

Business Account Checklist

Thank you for your interest in our small business loan program. Our lending program is designed to connect entrepreneurs with the resources they need to jump-start their businesses. American 1 small business loans are available exclusively to businesses registered with the State of Michigan. Please use this checklist to prepare for your meeting with our small business lending specialist.

DBA/Sole Proprietorship

- ☐ DBA Filing
- ☐ Proof of EIN (if applicable)

Corporation

- ☐ Articles of Incorporation
- ☐ Bylaws
- ☐ Proof of EIN
- ☐ Verification of business location (if not already provided on other documents provided)
- ☐ Certificate of Good Standing (Annual Statement)

For-Profit Organization/Club*

- ☐ Articles of Incorporation
- ☐ Bylaws
- ☐ Meeting Minutes
- ☐ Proof of EIN
- ☐ Verification of organization location (if not already provided on other documents provided)
- ☐ Certificate of Good Standing (Annual Statement)

LLC

- ☐ Articles of Organization
- ☐ Operating Agreement or Sole Member LLC
- ☐ Proof of EIN
- ☐ Verification of business location (if not already provided on other documents provided)
- ☐ Certificate of Good Standing (Annual Statement)

Partnership

- ☐ Certificate of Limited Partnership
- ☐ Partnership Agreement
- ☐ Proof of EIN
- ☐ Verification of business location (if not already provided on other documents provided)

Non-Profit Organization/Club*

- ☐ Articles of Incorporation
- ☐ Bylaws
- ☐ Meeting Minutes
- ☐ Proof of EIN
- ☐ Verification of organization location (if not already provided on other documents provided)
- ☐ Certificate of Good Standing (Annual Statement)
- ☐ Proof of Non-Profit (501c3)

*These accounts are not eligible for lending services.

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Small Business Loan Documents Needed:

- ☐ Applicable account opening documents
- ☐ Business financial statement
- ☐ Guarantors proof of income
 - ☐ If employed, the last 2 paystubs
 - ☐ If self employed, the last two years of business tax returns
 - ☐ If retired, award letters or bank statements
- ☐ Purchase order (if buying equipment or inventory)
- ☐ Copy of title and purchase order if purchasing titled vehicle
- ☐ Collateral description
- ☐ Copy of existing title (if vehicle/equipment is being financed)

DBA Loan Documents Needed:

- ☐ Proof of income
 - ☐ If employed, the last 2 paystub
 - ☐ If self-employed, the last 2 years of personal tax returns
 - ☐ If retired, award letters or bank statements
- ☐ 2 months of account statements where the business is conducting transactions
- ☐ Purchase order (if buying equipment or inventory)
- ☐ Copy of title and purchase order if purchasing titled vehicle
- ☐ Collateral description
- ☐ Copy of existing title (if vehicle/equipment is being financed)

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