

# **ALASKA RURAL REHABILITATION CORPORATION**

## **Application Checklist**

Name \_\_\_\_\_

The following documents and information are required before a loan application may be presented to the Board of Directors for consideration. Other supporting documentation may be required.

\_\_\_\_\_ Loan application signed in ink by all who intend to sign on loan. Must include anyone with 10 percent interest or more

\_\_\_\_\_ Application fee of \$100

\_\_\_\_\_ Current three years tax returns individual, corporate, partnership, etc., as applicable, including all schedules

Tax years

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ List of collateral including a complete description of property and/or equipment with date of acquisition, original cost, market value, location, existing liens, and serial numbers

\_\_\_\_\_ Five-year operating plan

\_\_\_\_\_ Current balance sheet of all applicants, signed

\_\_\_\_\_ Annual Income and Expense Statement for this year signed and dated. Projected statements may be required

\_\_\_\_\_ Amount of loan funds requested and letter of intent with detailed description of proposed use of funds and detailed plan for repayment

\_\_\_\_\_ If applicable, statements of bankruptcies or credit explanations

\_\_\_\_\_ Summary of agricultural experience, business history and education, with references, for each applicant

\_\_\_\_\_ If a corporation, a current certificate of good standing in Alaska from Alaska Department of Commerce and a corporate resolution authorizing the corporation to borrow from ARRC

\_\_\_\_\_ If partnership or joint venture, appropriate agreement and proof of the authority to borrow from ARRC

\_\_\_\_\_ If a sales transaction, a copy of purchase agreement

\_\_\_\_\_ Copy of Alaska Drivers License for all applicants

\_\_\_\_\_ Bank verification forms. **Please provide a statement of all bank/ retirement account balances at the time of application.**

\_\_\_\_\_ Past two pay stubs (if applicable) for all applicants.

\_\_\_\_\_ If Child Support include last statement

**ARRC USE ONLY**

\_\_\_\_\_ Credit check

\_\_\_\_\_ ADL contract check

\_\_\_\_\_ Reference checks

\_\_\_\_\_ Appraisal \_\_\_\_\_

\_\_\_\_\_ Title insurance \_\_\_\_\_

Date Application Received \_\_\_\_\_