

FSC First Loan Checklist

- ✓ Loan Application*
- ✓ Business Plan or Executive Summary
- ✓ Statement describing use of loan proceeds
- ✓ Resumés of management team
- ✓ Company Tax Returns (for the last 3 years)
- ✓ Historical Financial Statements (for the last 3 years)
- ✓ Interim Financial Statements (no more than 45 days old)
- ✓ Projected sales and expenses (for 24 months)
- ✓ Copy of Lease Agreement (if applicable)
- ✓ Contract of Sale (if applicable)
- ✓ Personal Tax Returns (for the last 3 years)
- ✓ Personal Financial Statement and History*
- ✓ IRS Form 4506T*
- ✓ Copy of pertinent Contracts and Agreements
- ✓ Loan Processing Fee
- ✓ Copy of Credit Reports (for each guarantor)
- ✓ Certificate of Good Standing (for Business Entity)

The Loan Application Checklist contains the minimum required documentation for any/all loans processed by FSC First. All Financial Statements and tax returns must be signed and dated in blue ink with original signatures.

*Form available at www.fscfirst.com

Core Values

- F – Flexible**
- I – Integral**
- R – Results-driven**
- S – Strategic Approach**
- T – Trustworthy**



Vision Statement

The Prince George's Financial Services Corporation (FSC First) is recognized as the premier lender of non-traditional financing for small and minority-owned businesses throughout the State of Maryland.

Mission Statement

FSC First is a non-profit organization whose mission is to provide small and minority-owned businesses access to creative, flexible, and innovative financing solutions for their operations. FSC First provides direct loans and contract financing ranging between \$25,000–\$250,000 and micro loans ranging between \$5,000–\$35,000 to eligible businesses throughout the State of Maryland. As a statewide CDC, we authorize, close, fund, and service commercial real estate and equipment loans up to \$5.5 million.

Your Alternative For Business Financing



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www.fscfirst.com



FSC First is the trading as name for Prince George's Financial Services Corporation.

Our Core Loan Programs

More Than a Lender

- FSC First offers loan products to better serve the needs of small and minority-owned businesses.
- We have developed local and regional strategic alliances with the Prince George's County Economic Development Corporation, Chambers of Commerce, City of Bowie, Meridian Management Group (MSBDFA), SBA and 10–15 local, regional, and national banks.
- Our collaborative network assists clients with not only financing, but permitting issues, site selection, workforce services and more.
- We have a proven track record and are recognized regionally and nationally for providing innovative solutions.
- Local business community members serve on the Loan Review Committee and Board of Directors.
- FSC First offers complementary services including management, technical assistance, counseling, training, bonding and procurement assistance.

FSC First Supports

- Established companies and owners that have a solid business plan and the financial strength to support the loan request.
- Projects with credit worthy owners who have good credit (no delinquencies in the past 12 months), satisfied judgments or liens and full disclosure.
- Businesses located in the State of Maryland, preferably Prince George's County, the Enterprise Zone, HUB Zone or Priority Funding Areas.
- Companies that show 2–5 years of profitability and have the ability to create jobs as a result of receiving the financial assistance.

🏠 SBA 504 Fixed Asset Financing

- This program requires a low cash down payment and will finance up to 40% of a project's eligible cost, up to \$5.5 million.
- Provides fixed interest rates, some soft costs may be included.
- Eligible businesses include for-profit corporations, partnerships or proprietorships with a net worth not exceeding \$15 million.
- Funds may be used to cover the costs of land, the construction of a commercial building, improvements, modernization, and/or machinery and equipment.
- The term of the SBA 504 loan for machinery and equipment is up to 10 years and up to twenty 20 years for commercial real estate acquisition.
- Typical Structure: 50% Bank, 40% FSC/SBA, 10% Owner's Cash.
- FSC First is a CDC that serves businesses throughout the entire State of Maryland.

🏠 Microenterprise Loan Fund

- Flexible financing for micro-startups and expansions.
- Minimum loan: \$5,000. Maximum Loan: \$35,000.
- FSC First serves businesses throughout the entire State of Maryland.

🏠 Contractor Cash Flow Fund

- Assists local, small and minority-owned businesses with cash flow funds required to either qualify for a government issued contract or to start or maintain performance on a contract.
- Provides contractors temporary cash flow financing for the first 90 days of performance on a new contract, and interim financing for the start-up phase of the contract.
- Funds may be used for labor, supplies, materials, equipment and working capital.
- Loans range between \$25,000 and \$250,000.

🏠 Small Business Growth Fund

- Loans range between \$25,000 and \$250,000.
- Designed primarily to assist existing businesses to expand. Start-up businesses are considered on a case-by-case basis.
- Eligible businesses include for-profit entities with 25 or fewer employees with an operating, physical facility or headquarters in Prince George's County.
- The loan terms are typically one to seven years, based on the use of the funds.
- Funds may be used for working capital, improvements and equipment.



Ask About Our Referral Fee Program!