



Direct Loan Application Checklist

Required Documents

1. A completed NJEDA online application. Please ensure application is filed in your organization's registered legal name by checking [Business Name Search](#) for Applicant.
2. Financial Statements for Borrower and Corporate Guarantors and copies of filed federal tax returns (all schedules and forms including K1s) for the 3 most recent years.
3. Interim statements (P&L and Balance Sheet) dated within 30-60 days if latest financials are more than 90 days old for Borrower/Corporate Guarantors.
4. Copies of filed Personal Tax Returns, Federal and NJ State (last 3 years for all personal guarantors).
5. Personal Financial Statements for Guarantors Owning 10% or More (incl. date and signature). [NJEDA Personal Financial Statement Form](#) Please complete and submit with application.
6. Schedule of Debt - [Business Schedule of Debt Form](#) Please complete, sign, and submit with application.
7. Formation Documents- must provide company formation documents that relate to the entity applying. ****Required for Applicant and any Corporate Guarantors**:**
 - **Sole Proprietor:** provide a [Certificate of Trade Name](#) (filed with the County Clerk). The business must also be registered with the State of New Jersey. ([State of New Jersey Online Tax/Employer Registration](#))
 - **LLC:** [Certificate of Formation](#) and [Operating Agreement](#)
 - **Partnership:** [Certificate of Formation](#) and [Partnership Agreement](#)
 - **Corporation:** [Certificate of Incorporation](#) and [Bylaws](#)
 - **Not-for-profit:** [Certificate of Incorporation](#), [Bylaws](#) and [501c3 determination letter](#)
 - **Out of State:** If your business is not registered in the State of NJ and based in NJ you are ineligible for this loan. If your entity was formed out of state but operates within the State of NJ, you must file a [Certificate of Authority](#) when registering the business in NJ and provide that certificate.

<p>8. If Applicant has a “Doing Business As Name” (DBA)</p> <ul style="list-style-type: none"> • Please be prepared to provide a Certificate of Alternate Name issued by Division of Revenue and Enterprise Services. Copies can usually be found on the state business records website Division of Revenue & Enterprise Services: Business Records Service (njportal.com)
<p>9. Current NJ Tax clearance certificate for applicant. Loan Application cannot be approved until received.</p> <ul style="list-style-type: none"> • Directions for securing your tax clearance certificate • Email BusinessAssistanceTC.Taxation@treas.nj.gov with tax clearance issues or concerns
<p>10. Leases, if applicable (note % occupancy by operating company and any other tenants)</p>
<p>11. Contract for Sale of Property, if applicable with the closing date.</p>
<p>12. Itemized list on the use of funds for a working capital request, if applicable.</p>
<p>13. Quote or invoice for equipment purchase, if applicable.</p>
<p>14. A/R and A/P Aging (accounts receivable and accounts payable report), if applicable.</p>
<p>15. Application fee of \$1,000 (nonrefundable).</p>