

## **NJ ENTREPRENEUR SUPPORT PROGRAM Required Documents**

### **Required documents from Investor:**

1. Documentation for Investment seeking guarantee which may be one of the following:
  - a. If investment has already closed – executed Convertible Note / Promissory Note - must clearly show the name of the investor, the entrepreneurial business, the investment amount, and be dated.
  - b. If the transaction has not yet closed – draft Promissory Note / Term Sheet
    - i. The Term Sheet must include name of the investor and proposed investment amount.
    - ii. An executed note will be required post approval but prior to the execution of the Guarantee agreement.
2. The qualified current financing seeking the guarantee must evidence the following terms:
  - a. Unsecured
  - b. At least a one-year maturity
  - c. Must NOT have any current payments (principal or interest) for at least one year
3. Evidence of cash transfer for the Qualified Investment Note for which the guarantee is sought (from the investor side of the transaction – if completed).
  - a. Required at application if the note was executed prior to the application submission date
    - i. Bank statement must show the name of the investor
    - ii. Bank statement must show the name of the financial institution/bank
    - iii. Bank statement must show the date of the transaction for which the guarantee is being sought and include a wire or credit which matches the investment amount.
  - b. Required evidence of cash transfer/ post approval but prior to execution of the guarantee agreement if there is a draft note / term sheet at time of application detailing items 3.a.i ,ii, iii and iv above
4. Investor Certification (EDA form document – link to the document is available in the online application).

### **Required documents from the Entrepreneurial Business:**

1. CEO Certification (EDA form document – link to the document is available in the online application).
2. Employment verification documents - most recent quarter to application date
  - a. NJ WR30 or W3
  - b. Federal 941
  - c. Or - PEO letter (if applicable) – which must include total employees and NJ employees at application date.
3. Evidence of cash transfer for the Qualified Investment Note for which the guarantee is sought (from the investor side of the transaction – if completed).
  - a. Required at application if the note was executed prior to the application submission date:
    - i. Bank statement must show the name of the entrepreneurial company.
    - ii. Bank statement must show the name of the financial institution / bank.
    - iii. Bank statement must show the date of the transaction for which the guarantee is being sought,
    - iv. and include a wire or credit which matches the investment amount.
  - b. Required evidence of cash transfer/ post approval but prior to execution of the guarantee agreement if there is a draft note / term sheet at time of application detailing items 3.a.i ,ii, iii and iv above.
4. Lease, contract, or similar verification of business location
5. Narrative Description / Executive Summary of the Company
6. Current Capitalization Table (Fully Diluted Basis) as of application date and signed by CEO
7. Current Tax Clearance certificate

If any of these documents are missing, the application is considered incomplete and will be declined.