

Basic Documents and Financial Information for Credit Facilities

Business to be Established

Credit Application together with payment for \$150.00 (nonrefundable) to process the application, check made to the Economic Development Bank for PR (BDEPR).

Business Plan must include:

- Business description
- Total project cost including the source and use of funds
- Academic and employment history of all owners (if sole proprietorship) and / or guarantors (if one corporation).
- Financial projections for the next 3 years of operations including the assumptions.

Personal Financial Statement of the owners and / or guarantor (if the applicant is a corporation), dated no more than 120 days before filing the application.

Evidence of the contribution to the proposed project: (canceled checks and / or bank statement certifying that the funds are available), along with cost estimates for improvements to be made and / or purchase of equipment, where applicable.

Established Business

Credit Application, together with payment for \$150.00 (nonrefundable) to process the application, check made to the Economic Development Bank for PR (BDEPR).

Business Profile, including academic and employment history of all owners (if sole

proprietorship) and / or guarantor (if a corporation). Total project cost including the source and use of funds.

Financial Statements of the company covering the last 3 years and interim financial statements dated no more than 120 days before filing the application.

Financial Projections for the next three (3) years of operations including the assumptions.

Bank statements of the business operating account for the last three (3) months.

Lease Agreement if business is operated in leased facilities.

Personal Financial Statement of the owners and / or guarantor (if the applicant is a corporation), dated no more than 120 days before filing the application.

Evidence of the contribution to the proposed project: (canceled checks and / or bank statement certifying that the funds are available), along with cost estimates for improvements to be made and / or purchase of equipment, where applicable.

Aging Report of accounts receivables, payables and Inventory where applicable.

Other Requirements: If the applicant has other corporations or if the applicant is a corporation and has affiliated and / or subsidiaries, shall submit the last financial statement of each of these corporations Where applicable, must submit interim financial statements of these companies dated not more than 120 days before filing the application.

If the Applicant operates as a corporation or partnership, you must submit:

- **Corporation** - Certificate and Articles of Incorporation

- **Special Partnership** – Special Partnership certificate issued by the State Department and the Special Partnership Deed.