



Progressive Lending for Promising Businesses

Dear Prospective Borrower:

Thank you for your inquiry regarding a small business loan with Tulsa Economic Development Corporation (TEDC). TEDC is a non-profit, community development financial institution formed in 1979 as a catalyst for economic development. We drive for-profit small business success through *non-traditional lending programs and development services* that help entrepreneurs start or expand a company. You can visit our website (www.tedcnet.com) for additional information regarding our loan programs: Small Business Loan Fund, SBA 504 CDC Program or Micro Loan Fund.

To conduct a preliminary review of your request, please submit the items listed below:

- A. TEDC Authorization and Application (attached)
- B. Statement of Personal History (attached)
- C. Personal Financial Statement (attached)
- D. Business and Personal Debt Schedule (attached)
- E. Government Debt Schedule (if applicable; attached)
- F. Personal Resume or Executive Summary for each owner/guarantor
- G. Detailed Business Plan with 3 years of financial projections and assumptions with the 1st year detailed by month (if in business less than 2 years)
- H. Personal Federal Tax Returns of each owner/guarantor for 3 years
- I. Business Balance Sheet and Income Statement dated within 60 days of application (if applicable)
- J. Business Balance Sheet and Income Statement for last 3 years (if applicable)
- K. Business Federal Tax Returns for last 3 years (if applicable)
- L. \$35 Application Fee for each 20% owner or guarantor

You may submit the above requirements by email (loans@tedcnet.com), by mail (125 W. 3rd St., 2nd Floor, Tulsa OK 74103) or a drop box is located by the TEDC front door if before or after office hours (M-F 9-5). We will contact you upon receipt and review of all parts of your application and will be able to schedule a time to meet. Additional documents may be required once TEDC staff review your loan request.

Sincerely,

A handwritten signature in black ink, appearing to read "Rose M. Washington", is written over a large, light-colored oval shape.

Rose M. Washington
TEDC Chief Executive Officer

Authorization to Release Information and Processing Agreement

I/We hereby authorize the release to TEDC any information they may require at any time for any purpose related to my/our loan request or tenant application. I/We further authorize TEDC to release such information to any entity they deem necessary for any purpose related to my/our request.

I/We hereby authorize TEDC to verify my/our past and present employment earnings records, bank accounts, stockholdings, and other asset balances that are needed to process my/our application. I/We further authorize TEDC to order a consumer credit report and other credit information, including but not limited to, past and present mortgage and landlord references. I/We understand that the information TEDC obtains will be used only to determine my/our credit worthiness in processing this application.

I/We acknowledge that the information in this application is provided to induce TEDC to extend credit to me/us upon my/our guaranty or to others upon my/our guaranty. I/We acknowledge and understand that TEDC will rely on the information provided herein in deciding to grant credit or to secure a guarantee thereof. I/We agree to notify TEDC immediately and in writing of any change in name, address, or employment and to fully disclose any material adverse change (1) in my/our financial condition or (2) in my/our ability to perform my/our obligations to TEDC or any other creditor. I/We understand that these documents as well as any other additional information I/we provide is the property of TEDC.

I/We agree to submit a \$35 fee per guarantor along with this application.

Regarding financing, I/we further acknowledge and agree that TEDC will charge a processing fee equal to 1.5% of any amount borrowed. Two-thirds of the total processing fee is considered earned and may be collected by TEDC immediately upon loan approval. I/We acknowledge and agree to pay all closing costs including, but not limited to, abstracting, surveying, title insurance, recording fees and attorney fees. I/we further authorize the initiation of such title work and closing immediately if a loan request is approved. In the event that I/we fail to close the loan for any reason after approval, I/we agree that all described fees are due and payable to TEDC at that time.

I/We hereby certify that all application information, attachments and exhibits provided herein or at a later date are valid and correct to the best of my/our knowledge. The validity, effect and interpretation of this Agreement shall be determined by the laws of the State of Oklahoma. Tulsa County, Oklahoma, shall be the forum for any disputes regarding this Agreement.

Printed Name of Applicant/Guarantor

Printed Name of Applicant/Guarantor

Signature

Date

Signature

Date

SECTION C – PERSONAL AND BUSINESS INDEBTEDNESS: Provide the following information on all installment debts, leases, contracts, notes and mortgages payable. Use [TEDC Debt Spreadsheet](#) if necessary.

| Creditor *Label (P) Personal (B) Business | Original Amount | Opening Date | Present Balance | Interest Rate *Label (F) Fixed (V) Variable | Maturity Date <small>*(Not required for credit cards)</small> | Monthly Payment | Collateral | Current (Y / N) | To Be Paid Off By New Loan (Y / N) | Loan Number |
|--|-----------------|--------------|-----------------|--|--|-----------------|------------|--------------------|---------------------------------------|-------------|
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SECTION D – COMPANY OWNERSHIP AND MANAGEMENT: Include ALL Proprietors, Partners, Officers, Directors, and Stockholders. 100% of ownership must be shown. Attach additional sheet if necessary.

| Name and Title | Recent Bankruptcy or Credit Problems? | Home Address, City, Zip Code | % Owned |
|----------------|---------------------------------------|------------------------------|---------|
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SECTION E – PROJECT OVERVIEW: Include company history, project location, and a brief overview of the project.

SECTION F – OTHER INFORMATION: Provide other information that may support your application. Attach documents if necessary.



United States of America
SMALL BUSINESS ADMINISTRATION
STATEMENT OF PERSONAL HISTORY

Please Read Carefully and Fully Complete: SBA uses Form 912 as one part of its assessment of program eligibility. Please reference SBA Regulations and Standard Operating Procedures if you have any questions about who must submit this form and where to submit it. For further information, please call SBA's Answer Desk at 1-800-U-ASK-SBA (1-800-827-5722), or check SBA's website at www.sba.gov. **DO NOT SEND COMPLETED FORMS TO OMB as this will delay the processing of your application; send forms to the address provided by your lender or SBA representative.**

| | | | |
|---|--|---|---------------------|
| 1a. Name and Address of Applicant (Firm Name)(Street, City, State, ZIP Code and E-mail) | | SBA District/Disaster Area Office | |
| | | Amount Applied for (when applicable) | File No. (if known) |
| 1b. Personal Statement of: (State name in full, if no middle name, state (NMN), or if initial only, indicate initial.) List all former names used, and dates each name was used. Use separate sheet if necessary. | | 2. Give the percentage of ownership in the small business | Social Security No. |
| First | Middle | 3. Date of Birth (Month, day, and year) | |
| Last | 4. Place of Birth: (City & State or Foreign Country) | | |

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| If applicable, Name and Address of participating lender or surety co. | 5. U.S. Citizen? <input type="checkbox"/> YES <input type="checkbox"/> NO INITIALS _____ |
| | If no, are you a Lawful Permanent resident alien? <input type="checkbox"/> YES <input type="checkbox"/> NO Alien Registration number _____ |
| | If no, country of citizenship: _____ |

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| 6. Present residence address: | Most recent prior address (omit if over 10 years ago): |
| From: | From: |
| To: | To: |
| Address: | Address: |
| Home Telephone No. (Include Area Code): | |
| Business Telephone No. (Include Area Code): | |

PLEASE SEE REVERSE SIDE FOR EXPLANATION REGARDING DISCLOSURE OF INFORMATION AND THE USES OF SUCH INFORMATION.

YOU MUST INITIAL YOUR RESPONSES TO QUESTIONS 5,7,8 AND 9.

IF YOU ANSWER "YES" TO 7, 8, OR 9, YOU MUST FURNISH DETAILS ON A SEPARATE SHEET. INCLUDE DATES, LOCATION, FINES, SENTENCES, MISDEMEANOR OR FELONY, DATES OF PAROLE/PROBATION, UNPAID FINES OR PENALTIES, NAME(S) UNDER WHICH CHARGED, AND ANY OTHER PERTINENT INFORMATION. AN ARREST OR CONVICTION RECORD WILL NOT NECESSARILY DISQUALIFY YOU; HOWEVER, AN UNTRUTHFUL ANSWER WILL CAUSE YOUR APPLICATION TO BE DENIED AND SUBJECT YOU TO OTHER PENALTIES AS NOTED BELOW.

7. Are you presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction?

Yes No **INITIALS** _____

8. Have you been arrested in the past six months for any criminal offense?

Yes No **INITIALS** _____

9. For any criminal offense – other than a minor vehicle violation – have you ever: 1) been convicted; 2) pleaded guilty; 3) pleaded nolo contendere; 4) been placed on pretrial diversion or 5) been placed on any form of parole or probation (including probation before judgment).

Yes No **INITIALS** _____

10. I authorize the Small Business Administration to request criminal record information about me from criminal justice agencies for the purpose of determining my eligibility for programs authorized by the Small Business Act and the Small Business Investment Act.

CAUTION - PENALTIES FOR FALSE STATEMENTS: Knowingly making a false statement on this form is a violation of Federal law and could result in criminal prosecution, significant civil penalties, and a denial of your loan, surety bond, or other program participation. A false statement is punishable under 18 USC 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 USC 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally insured institution, under 18 USC 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.

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|-----------|-------|------|
| Signature | Title | Date |
|-----------|-------|------|

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|--|------------|---|------------|---------------------------|
| Agency Use Only | | 12. <input type="checkbox"/> Cleared for Processing | Date _____ | Approving Authority _____ |
| 11. <input type="checkbox"/> Fingerprints Waived | Date _____ | Approving Authority _____ | | |
| <input type="checkbox"/> Fingerprints Required | Date _____ | Approving Authority _____ | | |
| Date Sent to OPS _____ | | | | |
| | | 13. <input type="checkbox"/> Request a Character Evaluation | Date _____ | Approving Authority _____ |
| (Required whenever 7, 8 or 9 are answered "yes" even if cleared for processing.) | | | | |



PERSONAL FINANCIAL STATEMENT

U.S. SMALL BUSINESS ADMINISTRATION

The purpose of this form is to collect information about the Business Applicant and its owners' financial condition. SBA uses the information required by this Form 413 as one of a number of data sources in analyzing the repayment ability and creditworthiness of an applicant for an SBA loan or, with respect to a surety bond, to assist in recovery in the event that the contractor defaults on the contract. SBA also uses the information to assess whether an individual meets the economic disadvantage threshold for the Women-Owned Small Business (WOSB) Program and the 8(a) Business Development (BD) Program. Submission of this information is required as part of your application for assistance. Failure to provide the information would impact the agency's decision on your application.

To complete this form

- 1) Check all that apply.
- 2) Complete the form in its entirety (attached a separate sheet, if necessary)
- 3) Review the applicable certifications and sign (spousal signature, if required)

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| <input type="checkbox"/> 7(a) loan / 504 loan / Surety Bonds Complete this form for: (1) each proprietor; (2) general partner; (3) managing member of a limited liability company (LLC); (4) each owner of 20% or more of the equity of the Applicant; and (5) any person providing a guaranty on the loan (including the assets and liabilities of the owner's spouse and any minor children). Return completed form to: For 7(a) loans: the Lender processing the application for SBA guaranty For 504 loans: the Certified Development Company (CDC) processing the application for SBA guaranty For Surety Bonds: the Surety Company or Agent processing the application for surety bond guarantee |
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| <input type="checkbox"/> Disaster Business Loan Application (Excluding Sole Proprietorships) Complete this form for: (1) each applicant; (2) each general partner; (3) each managing member of a limited liability company (LLC); (4) each owner of 20% or more of the equity of the Applicant business; and (5) any person providing an unlimited guaranty on the loan. Return completed form to: Disaster Processing and Disbursement Center at 14925 Kingsport Road, Fort Worth, TX 76155-2243 or FAX to 1-202-481-1505 or disasterloans@sba.gov |
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| <input type="checkbox"/> Women Owned Small Business (WOSB) Federal Contracting Program This form must be completed by each individual claiming economic disadvantage in connection with the SBA's Women-Owned Small Business (WOSB) Federal Contracting Program. A separate form must be completed by the individual's spouse, unless the individual and the spouse are legally separated. Use attachments if necessary. Each attachment must be identified as a part of this statement and signed. In addition, each individual claiming economic disadvantage must update the form as changes arise, but at least annually, to ensure the information is current, accurate and complete. SBA's regulations state that to be considered economically disadvantaged for purposes of the WOSB Program, a woman must have an adjusted gross income averaged over the three prior fiscal years of \$350,000 or less; less than \$6 million in the fair market value of all her assets (to include her primary residence and value of the business concern); and less than \$750,000 in personal net worth (excluding equity interest in her personal residence and ownership interest in the business, and funds invested in a retirement account that are unavailable until retirement age). 13 C.F.R. §127.203. The information contained in this form must be submitted and certified through beta.certify.sba.gov |
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| <input type="checkbox"/> 8(a) Business Development Program 8(a) applicants must show that 51% of the firm is owned by one or more individuals determined by the SBA to be socially and economically disadvantaged. The information contained in this form must be submitted by each socially and economically disadvantaged individual using their one time 8(a) eligibility to qualify this firm for 8(a) certification. If married, the spouse must complete a separate SBA Form 413, except when the individual and the spouse are legally separated. If separated, provide copy of separation document. SBA's regulations state that to be considered economically disadvantaged for purposes of the 8(a) Business Development Program, an individual must have an adjusted gross income averaged over the three prior fiscal years of \$350,000 or less; less than \$6 million in the fair market value of all assets (to include primary residence and value of the business concern); and less than \$750,000 in personal net worth (excluding equity interest in the personal residence and ownership interest in the business, and funds invested in a retirement account that are unavailable until retirement age). 13 C.F.R. §124.104. Note: Please complete this form with Personal Information not Business Information and divide all jointly owned assets and liabilities, as appropriate with spouse or others. The information contained in this form must be submitted and certified through certify.sba.gov . For additional information go to: http://www.sba.gov/8abd |
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| Name | Business Phone (xxx-xxx-xxxx) |
| Home Address | Home Phone (xxx-xxx-xxxx) |
| City, State, & Zip Code | |
| Business Name of Applicant/Borrower | |
| Business Address (if different than home address) | |
| Business Type: ___ Corporation ___ S-Corp. ___ LLC ___ Partnership ___ Sole Proprietor (does not apply to ODA applicant) | |
| This information is current as of [month/day/year] (within 90 days of submission for 7(a)/504/SBG/ODA/WOSB or within 30 days of submission for 8(a) BD) | |
| WOSB applicant only, Married ___ Yes ___ No | |
| ASSETS | LIABILITIES |
| (Omit Cents) | (Omit Cents) |
| Cash on Hand & in banks..... _____ | Accounts Payable..... _____ |
| Savings Accounts..... _____ | Notes Payable to Banks and Others..... _____ (Describe in Section 2) |
| IRA or Other Retirement Account..... _____ (Describe in Section 5) | Installment Account (Auto)..... _____ Mo. Payments _____ |
| Accounts & Notes Receivable..... _____ (Describe in Section 5) | Installment Account (Other)..... _____ Mo. Payments _____ |
| Life Insurance – Cash Surrender Value Only..... _____ (Describe in Section 8) | Loan(s) Against Life Insurance..... _____ |
| Stocks and Bonds..... _____ (Describe in Section 3) | Mortgages on Real Estate..... _____ (Describe in Section 4) |
| Real Estate..... _____ (Describe in Section 4) | Unpaid Taxes..... _____ (Describe in Section 6) |
| Automobiles..... _____ (Describe in Section 5, and include Year/Make/Model) | Other Liabilities..... _____ (Describe in Section 7) |
| Other Personal Property..... _____ (Describe in Section 5) | Total Liabilities..... \$ 0.00 |
| Other Assets..... _____ (Describe in Section 5) | Net Worth..... \$ 0.00 |
| Total Assets: \$ 0.00 | Total Liabilities and Net Worth: \$ 0.00 Must equal total in assets column. |
| Section 1. Source of Income. | Contingent Liabilities |
| Salary..... _____ | As Endorser or Co-Maker..... _____ |
| Net Investment Income..... _____ | Legal Claims & Judgments..... _____ |
| Real Estate Income..... _____ | Provision for Federal Income Tax..... _____ |
| Other Income (Describe below)..... _____ | Other Special Debt..... _____ |
| Description of Other Income in Section 1 (Alimony or child support payments should not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income) | |
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Section 2. Notes Payable to Banks and Others. (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

| Names and Addresses of Noteholder(s) | Original Balance | Current Balance | Payment Amount | Frequency (monthly, etc.) | How Secured or Endorsed Type of Collateral |
|--------------------------------------|------------------|-----------------|----------------|---------------------------|--|
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Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

| Number of Shares | Name of Securities | Cost | Market Value Quotation/Exchange | Date of Quotation/Exchange | Total Value |
|------------------|--------------------|------|---------------------------------|----------------------------|-------------|
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Section 4. Real Estate Owned. (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)

| | Property A | Property B | Property C |
|--|------------|------------|------------|
| Type of Real Estate (e.g. Primary Residence, Other Residence, Rental Property, Land, etc.) | | | |
| Address | | | |
| Date Purchased | | | |
| Original Cost | | | |
| Present Market Value | | | |
| Name & Address of Mortgage Holder | | | |
| Mortgage Account Number | | | |
| Mortgage Balance | | | |
| Amount of Payment per Month/Year | | | |
| Status of Mortgage | | | |

Section 5. Other Personal Property and Other Assets. (Describe, and, if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and, if delinquent, describe delinquency.)

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Section 6. Unpaid Taxes. (Describe in detail as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

Section 7. Other Liabilities. (Describe in detail.)

Section 8. Life Insurance Held. (Give face amount and cash surrender value of policies – name of insurance company and Beneficiaries.)

I authorize the SBA/Lender/Surety Company to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness.

CERTIFICATION: (to be completed by each person submitting the information requested on this form and the spouse of any 20% or more owner when spousal assets are included)

By signing this form, I certify under penalty of criminal prosecution that all information on this form and any additional supporting information submitted with this form is true and complete to the best of my knowledge. I understand that SBA or its participating Lenders or Certified Development Companies or Surety Companies will rely on this information when making decisions regarding an application for a loan, surety bond, or participation in the WOSB or 8(a) BD program. I further certify that I have read the attached statements required by law and executive order.-

Signature _____

Date _____

Print Name _____

Social Security No. _____

Signature _____

Date _____

Print Name _____

Social Security No. _____

NOTICE TO 7(a) LOAN, 504 LOAN AND SURETY BOND APPLICANTS: CRIMINAL PENALTIES AND ADMINISTRATIVE REMEDIES FOR FALSE STATEMENTS:

Knowingly making a false statement on this form is a violation of Federal law and could result in criminal prosecution, significant civil penalties, and a denial of your loan or surety bond application. A false statement is punishable under 18 U.S.C. §§ 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C. § 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally-insured institution, a false statement is punishable under 18 U.S.C. § 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000. Additionally, false statements can lead to treble damages and civil penalties under the False Claims Act, 31 U.S.C. § 3729, and other administrative remedies including suspension and debarment.

NOTICE TO DISASTER BUSINESS LOAN APPLICANTS: CRIMINAL PENALTIES AND ADMINISTRATIVE REMEDIES FOR FALSE STATEMENTS:

Whoever wrongfully misapplies the proceeds of an SBA disaster loan shall be civilly liable to the Administrator in an amount equal to one-and-one half times the original principal amount of the loan under 15 U.S.C. § 636(b). In addition, any false statement or misrepresentation to SBA may result in criminal, civil or administrative sanctions including, but not limited to: 1) fines and imprisonment, or both, under 15 U.S.C. § 645, 18 U.S.C. § 1001, 18 U.S.C. § 1014, 18 U.S.C. § 1040, 18 U.S.C. § 3571, and any other applicable laws; 2) treble damages and civil penalties under the False Claims Act, 31 U.S.C. § 3729; 3) double damages and civil penalties under the Program Fraud Civil Remedies Act, 31 U.S.C. § 3802; and 4) suspension and/or debarment from all Federal procurement and non-procurement transactions. Statutory fines may increase if amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015.

NOTICE TO APPLICANTS OR PARTICIPANTS IN THE WOSB FEDERAL CONTRACTING PROGRAM: CRIMINAL PENALTIES AND ADMINISTRATIVE REMEDIES FOR FALSE STATEMENTS:

Any person who misrepresents a business concern's status as a WOSB or EDWOSB, or makes any other false statement in order to influence the WOSB Program eligibility determination or other review process in any way (e.g., protest), shall be: (1) subject to fines and imprisonment of up to 5 years, or both, as stated in Title 18 U.S.C. § 1001; (2) subject to fines of up to \$500,000 or imprisonment of up to 10 years, or both, as stated in Title 15 U.S.C. § 645; (3) subject to civil and administrative remedies, including suspension and debarment; and (4) ineligible for participation in programs conducted under the authority of the Small Business Act.

NOTICE TO APPLICANTS OR PARTICIPANTS IN THE 8(a) BUSINESS DEVELOPMENT PROGRAM: CRIMINAL PENALTIES AND ADMINISTRATIVE REMEDIES FOR FALSE STATEMENTS:

Any person who misrepresents a business concern's status as an 8(a) BD Program participant or SDB concern, or makes any other false statement in order to influence the 8(a) certification or other review process in any way (e.g., annual review, eligibility review), shall be: (1) subject to fines and imprisonment of up to 5 years, or both, as stated in Title 18 U.S.C. § 1001; (2) subject to fines of up to \$500,000 or imprisonment of up to 10 years, or both, as stated in Title 15 U.S.C. § 645; (3) subject to treble damages and civil penalties under the False Claims Act, 31 U.S.C. § 3729; (4) subject to administrative remedies, including suspension and debarment; and (5) ineligible for participation in programs conducted under the authority of the Small Business Act.

PLEASE NOTE: According to the Paperwork Reduction Act, you are not required to respond to this request for information unless it displays a valid OMB Control Number. The estimated average burden hours for the completion of this form is 1.5 hour per response. If you have questions or comments concerning this estimate or any other aspect of this information collection, please contact: Director, Records Management Division, Small Business Administration, 409 Third Street SW, Washington, D.C. 20416, and SBA Desk Officer, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, D.C. 20503. PLEASE DO NOT SEND COMPLETED FORMS TO OMB.

PLEASE READ, DETACH, AND RETAIN FOR YOUR RECORDS

Privacy Act (5 U.S.C. 552a) and Debt Collection Improvement Act (31 U.S.C. 7701)

Authorities and Purpose for Collecting Information: SBA is collecting the information on this form, including social security numbers and other personal information, to make a character and credit or other eligibility decision in connection with you or your company's application for SBA assistance. SBA may also use social security numbers for the purpose of collecting and reporting on any delinquent fees or other amounts owed SBA, where applicable.

For purposes of SBA's financial assistance programs, 31 U.S.C. 7701 requires loan applicants and guarantors, or any indemnitor of a surety bond to provide their social security numbers, or other taxpayer identification numbers. Failure to provide this information would affect your ability to obtain an SBA loan or bond. For other individuals signing this form, the submission of the social security number is voluntary and failure to provide your social security number may not affect any right, benefit or privilege to which you are entitled. However, your social security number or other taxpayer identification number helps SBA to distinguish you from other individuals with the same or similar name or other personal identifier. This use is permitted under Executive Order 9397. Personal information collected is protected to the extent permitted by law, including the Freedom Information Act, 5 U.S.C. 552, and the Privacy Act 5 U.S.C. 552. Such information is maintained pursuant to SBA's Privacy Act System of Records at

<https://www.sba.gov/sites/default/files/2020-01/sba-sorns.pdf>.

Right to Financial Privacy Act of 1978 (12 U.S.C. 3401) -- This is notice to you as required by the Right to Financial Privacy Act of 1978, of SBA's access rights to financial records held by financial institutions that are or have been doing business with you or your business, including any financial institutions participating in a loan or loan guaranty. The law provides that SBA shall have a right of access to your financial records in connection with its consideration or administration of assistance to you in the form of a Government guaranteed loan or guaranteed bond. SBA is required to provide a certificate of its compliance with the Act to a financial institution in connection with its first request for access to your financial records, after which no further certification is required for subsequent accesses. The law also provides that SBA's access rights continue for the term of any approved loan guaranty agreement or any approved bond agreement. No further notice to you of SBA's access rights is required during the term of any such agreement. The law also authorizes SBA to transfer to another Government authority any financial records included in an application for a loan or bond guarantee, or concerning an approved loan or loan guarantee or bond guarantee, as necessary to process, service or foreclose on a loan guaranty or collect on a defaulted loan guaranty, or to process or service the bond guarantee. No other transfer of your financial records to another Government authority will be permitted by SBA except as required or permitted by law.

Freedom of Information Act (5 U.S.C. 552)

This law provides, with some exceptions, that SBA must supply information contained in agency files and records to a person requesting it. Information about approved loans that will be automatically released includes, among other things, statistics on our loan programs (individual borrowers are not identified in the statistics), and other information such as the names of the borrowers (and their officers, directors, stockholders or partners), the collateral pledged to secure the loan, the amount of the loan, its purpose in general terms, and the maturity. With respect to SBA's bond guarantee program, SBA will release, among other things, statistics on the Surety Bond Guarantee (SBG) programs and other information such as the names of small businesses (and their officers, directors, stockholders or partners) and the amount of the bond guarantees. Proprietary data on a borrower would not routinely be made available to third parties. All requests under this Act are to be addressed to the nearest SBA office and be identified as a Freedom of Information request.