

## **FAME SSBCI / Grow Maine Application Instructions**

## Grow Maine application instructions:

- Complete and submit FAME SSBCI / Grow Maine Application with the following required supporting information:
  - o Three (3) years of Federal Income Tax Returns for the Borrower, any Corporate Guarantors and all Personal Guarantors (any person owning 20% or more of the business is <u>required</u> to provide a personal guarantee)
  - o Personal Financial Statement of all Personal Guarantors (FAME Form, must be signed and dated)
  - Year-to-date financials of the Business
  - Exhibit C Business / Owner Certification (for each Borrower, Corporate and Personal Guarantors)
- The following information may also be required:
  - Employment Plan (if more than 10 employees)
  - Environmental Questionnaire (if secured by real estate)
  - Most recent Business Plan (if available)
  - Exhibit D SEDI Self-Certification (if applicable)
  - \*\* All information must be emailed to business@famemaine.com \*\*

After loan approval and SSBCI eligibility is determined, a Commitment letter will be sent to the Borrower. Upon acceptance, the signed Commitment Letter shall be returned to FAME with attorney contact information. Once all conditions are met and information provided, closing documents will be prepared (to be reviewed by Borrower and their attorney), then a closing date will be set for document signing and disbursement of funds.

Disclaimer: SSBCI funding eligibility is determined per the Federal Guidelines, and specifically the "matching funds" requirement. Loan proceeds may be split between Federal SSBCI funds and the FAME Direct Loan Program funds, possibly resulting in a blended interest rate.

Please Note: No loan funds can be used to purchase Goodwill.