

# ECDI LENDING PROCESS



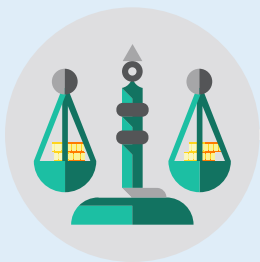
Contact ECDI



Background Review  
estimated time: 1-2 days



Approval  
estimated time: 1 week



Compliance Review  
estimated time: 1-2 weeks

Apply  
\*Process begins when all application requirements are met.\*



Underwriting  
estimated time: 1-2 weeks



Letter of Intent  
estimated time: 1-2 weeks



Loan Close  
estimated time: 2-3 days



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# ECDI LENDING PROCESS

## Step 1: Contact ECDI

www.ecdi.org

614-559-0115

Register for an  
Information Session

## Step 2: Apply

\*Process begins when all application requirements are met.\*

Loan application is \$25

- Sent to client from relationship manager

A completed Loan Application includes:

- Business Plan or Executive Summary
- 24 months financial projection
- 3 years personal taxes for all borrowers
- Personal financial statement for all borrowers
- Schedule of collateral
- Child support form for all borrowers

## Step 3: Background Review

estimated time: 1-2 days

- Application review
- Credit check
- Review and address collections or past due liens if necessary

## Step 4: Underwriting

estimated time: 1-2 weeks

Underwriting review:

- Review primary source of repayment
- Debt Service Coverage Ratio
- Collateral coverage
- Outside income
- Co-borrower
- Collateral Enhancement Program
- Application (CEP)
- Revise projections if necessary

Legal review:

- Operating agreement
- Purchase Agreement
- Lease

## Step 5: Approval

estimated time: 1 week

Approval:

- Formulate conditions and terms of loan

Decline:

- End of process, with recommendations

## Step 6: Letter of Intent

estimated time: 1-2 weeks

Terms and Conditions

- Secure Collateral
- Insurance
- Resolution of legal and credit issues
- Licensing

\*Conditions of the LOI must be fulfilled before loan can close.

## Step 7: Compliance Review

estimated time: 1-2 weeks

- All LOI conditions met
- All required application files collected and in file

## Step 8: Loan Close

estimated time: 2-3 days

- Confirm business checking account
- Sign loan documents

