

Application Checklist & Process

\$2,500 - \$150,000

Required Application Documents

- Up to 3 years of Business Tax Returns
- Self-pulled personal credit report
- Up to 3 years of Personal Tax Returns
- Commercial Lease Agreement if applicable / Mortgage statement
- Current Profit and Loss Statement
- Business Articles or Trade Name
- List of Business Debts
- Photo Identification

** We reserve the right to request additional documents such as bank statements

Approval Process

1

Submit your Application!

We host regular loan clinics if you need help. We will reach out to you if any application items are missing.

2

Review Application

Our team will review your application within 2 weeks of submission, and may contact you with any questions.

3

Sign Closing Documents

Once approved, you will complete onboarding forms and sign loan closing documents.

Application Requirements

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Eligibility

- Businesses must have 12 months of revenue to be eligible for this program
- Registered in the State of Arizona in good standing
- Independent ownership and operation

Loan Uses

- Operation of the Business, including creation and retention of jobs
- Working capital
- Acquisition or tenant improvements
- Acquisition of machinery and equipment
- Refinancing of business debt obligations

Terms

- 3% Loan Origination Fee to be paid in cash or rolled into the loan amount
- As low as 6% Interest Rate
- Up to 84 month loan term
- No pre-payment penalty

Additional Disclosures

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At closing, all owners must sign a Personal Guarantee, Promissory Note, Commitment Letter, Loan Agreement, Security Agreement, Media Release form, and W9.

Each owner with 20% or more ownership is required to sign a personal guarantee.

If owners are married, their spouse must also sign the guarantees.

An origination fee of 3% of the loan amount will be subtracted from your total loan at funding OR you can opt to pay the origination fee separately.

Monthly payments will be pulled from your business bank account automatically on the 15th day of each month via ACH.

There is a \$25 NSF fee for each payment that is not completed via ACH pull due to non-sufficient funds.

Uniform Commercial Code Filing: Groundswell Capital reserves the right to file a UCC to protect our right to a borrower's business assets used as collateral in case of default.