

Cannabis Social Equity Loan Program Documentation Requirements

To apply for the Cannabis Social Equity Loan with Credit Union 1, the loan approval is conditioned for the applicant(s) to become a member and adhere to the MRB Business Membership and Account Agreement. Providing the following documents will help speed the process for loan decisioning and account onboarding:

Loan Decisioning	Account Onboarding
<p>For loan decisioning questions or assistance, please send all correspondences to</p> <p style="text-align: center;">Kristin Stowe, MRB Relationship Manager 800.252.6950 x 7332 Kristin.Stowe@CreditUnion1.org</p>	<p>To begin the account onboarding process and learn more about the products and services offered, visit https://www.creditunion1.org/420/ or contact</p> <p style="text-align: center;">Adilia Colon, MRB Relationship Manager NMLS# 1321659 800.252.6950 x1032 [Toll-Free] AColon@creditunion1.org</p>

Call our Cannabis Relationship Team today

Loan Decisioning	Account Onboarding	
<ol style="list-style-type: none"> 1. Loan Application 2. Trust Documents (if applicable) 3. Invoice and Wire instructions from Manufacturer 4. Ownership Chart 5. 3-years of Personal Tax Returns and schedule K-1s for all individuals listed on the Ownership Chart 6. Personal Financial Statements for all individuals listed on the Ownership Chart 7. Last 3-years Business Tax Returns for the borrowing entity (if applicable) 8. Business Debt Schedule 9. Business Documents for the Entity 10. 5-year revenue projections 11. Business Plan 12. Other documents as determined by CU1 <p><u>Business Plan should cover the following:</u></p> <ol style="list-style-type: none"> 1. How loan funds will be utilized. 	Non-Disclosure Agreement	Required
	Risk Questionnaire	Required
	Compliance Acknowledgment	Required
	Private ATM Questionnaire	If applicable
	Adult Use Dispensing Organization License Escrow Account Agreement	If applicable
	Verification of Minority, Disabled or Women Owned Business Status	Required
	Certification Regarding Beneficial Owners of Legal Entity Members who hold a 10% or more equity interest	Required
	Background Check Authorization Form (from all owners with 10% or more equity and additional authorized signers) and a Non-Expired U.S. Government Issued Photo ID	Required
	Source of Capitalization	Required
	Proof of Tax Identification Number(s)	Required



2. How long has the company been in existence? 3. If it is a startup company, how will it be funded? 4. Have any funds been raised to this point? If so, how much? 5. Who owns the business? 6. Is the business in trust? 7. <i>If applicable</i> , if additional funds are required to bridge the gap between the start of growing and selling the product, where will those funds come from? 8. Do you currently own a building? If so, what debt is associated with this building? What is the mortgage balance and monthly payments? 9. What are the funds from the DCEO loan being used for? 10. What debt does the business currently have or would be planning to have in the next year? 11. If applicable, to whom will product be sold — wholesale and/or retail? 12. Price estimations of sales, expenses, employees, etc. 13. If applicable, how many plants are you able to grow at a time/anticipated harvest weight? 14. If applicable, when is the anticipated start date for growing; first harvest? 15. If applicable, what is the time frame from the seeding phase to harvest? 16. Plan of business: what is the intention and road map for the business?	Formation documents from the State	Required
	Management or Operating Agreement	Required
	DBA Filings	If applicable
	Local Municipality License	If applicable
	Marijuana License(s)	Required
	BioTrak identification for each license	Required
	Staff Employee Rules or Handbook	Required
	Security measures for business	Required
	Payee-Payor-Vendor List	Required
	Certificate of Good Standing	Required
	New Account Documents and Disclosures	Required
If Infuser, include: 1. Who is the supplier the product is being purchased from? 2. What is the price and amount of product being purchased? 3. What is the length of time for infusion process from begin to end? Number of cycles estimated per first year, and for following years? 4. Price estimations, if not included above: a. What is the cost per unit? b. What is the estimated number of units that can be produced per flower/order of product? 5. What is the anticipated price per unit?	Other documents as determined by CU1	If applicable

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