



## LOAN ADVANCE REQUEST PROCEDURE AND FORM

Dear Carolina Small Business Development Fund Accountholder,

Before you request a Loan Advance, please note the following:

- You should make your request **3-5 business days** in advance of when you would like us to process your Loan Advance to ensure pre-processing and verification processes can be completed.
- **Your Loan Advance request will not be processed if your loan is in default.**
- There is a **fee of \$45.00** for each Loan Advance request. This fee will be deducted from the amount you are requesting and covers the wire fees, pre-processing and verification costs.
- All Loan Advance requests should be in accordance with the terms and conditions outlined in your Loan Agreement. When applicable, all requirements (submission of invoices, proper signatures, etc.) must be met before the Loan Advance will be processed. The request will be sent back to you for revision when all requirements have not been met.

To request a Loan Advance, please follow the steps below:



1. **Complete the Loan Advance Request Form.** Some helpful tips when completing the form:
  - a. Ensure that all invoice amounts have been added correctly to prevent delays in the processing of your request;
  - b. "Borrower Name" should be as shown on your Loan Agreement documents;
  - c. You may choose more than one Reason for Advance on the same form;
  - d. Please ensure that the bank ABA (routing number) is correct to prevent delays in processing your request. Some banks have unique routing numbers specifically for wire transfers. **You will be responsible for any fees resulting from a rejected wire transfer, which can be as much as \$40.00;**
  - e. The form should be signed by authorized signer for the business.
2. **Submit the form to us.** The following are your options for returning the fully completed and signed form:
  - a. **Email To:** [creditadmin@carolinasmallbusiness.org](mailto:creditadmin@carolinasmallbusiness.org);
  - b. **Fax To:** 919-896-8612, Attn: Business Lending Department
  - c. **Mail To:** Carolina Small Business Development Fund, 3128 Highwoods Blvd., Suite 170, Raleigh, NC 27604
3. **A Business Lending associate will verify the form** once it has been received to ensure that the request has been made in accordance with your loan agreement and that all supporting documentation (i.e. invoices) is satisfactory. If additional information is required, our associate will attempt to contact you within 24 hours of your submission.
4. **Processing timeline:**
  - a. Requests received after 3 p.m. ET on a business day will be entered into the pre-processing and verification queue on the next business day;
  - b. Loan Advance wire transfer requests are generally processed within **3 business days**. Loan Advance manual check requests are generally processed within **5 business days**.

If you have questions, Business Lending associates are available to assist you Monday – Thursday, 9 a.m. – 5 p.m. ET and Friday, 9 a.m. – 3 p.m. ET and can be reached through our main office at 919-803-1437.



## LOAN ADVANCE REQUEST FORM

<b>Date:</b>			
<b>Borrower Name:</b>			
<b>Borrower Address:</b>			
<b>Contact Name:</b>		<b>Contact Phone:</b>	
<b>Reason(s) for Advance:</b>	<b>Amount Requested:</b>	<b>Comments:</b>	
Equipment Purchase	\$		
Inventory Purchase	\$		
Furniture & Fixtures	\$		
Working Capital	\$		
Other (specify)	\$		
<b>(Minus Loan Advance Fee:)</b>	\$		
<b>Total Amount Requested:</b>	\$		

**DISBURSEMENT DETAILS** (By Wire or Manual Check):

	<b>By Wire Transfer</b>		
	Transfer To:		
	Address:		
	Bank Name:		
	Bank Address:		
	Bank Wire ABA (Routing) #:		
	Bank Account Number:		
	For Further Credit To:		
	<b>By Manual Check</b>		
	Check Made Payable To:		
	Address To Be Mailed:		
<b>Additional Instructions:</b>			

**PLEASE ALLOW UP TO THREE (3) BUSINESS DAYS FOR WIRE AND FIVE (5) BUSINESS DAYS FOR CHECK REQUESTS TO BE PROCESSED**

**AUTHORIZATION (Signature Required)**

I certify that the information provided on this form and the supporting documentation submitted along with it is true and accurate and I authorize this transaction. I understand that CSBDF will act only on this request upon receiving all information required according to the terms and conditions of my Loan Agreement. In the event that the information provided is incomplete or incorrect, I release Carolina Small Business Development Fund from any liability that may result. I authorize Carolina Small Business Development Fund to transfer funds as described above and debit my loan account in the amount transferred minus the loan advance fee. I acknowledge that Carolina Small Business Development Fund does not control how long it will take for the funds to be credited to the receiving account after a wire transfer is sent.

Authorized Signer (Print form & sign)

Authorized Signer (Please print)

Title

\_\_\_\_\_

**FOR INTERNAL CAROLINA SMALL BUSINESS DEVELOPMENT FUND USE ONLY:**

Business Lending must confirm that request is made in accordance with borrower's Loan Agreement and that invoices (if applicable) equal the amount requested.			
Transfer Request Completed By:		Reviewed By:	