



Loan Checklist

In determining the eligibility of an organization wishing to borrow funds for an acquisition, financial institutions review relevant organizational and financial criteria, such as the following:

1. The viability of the project as evidenced in a detailed analysis of the borrower's financial history, including at least three years of Audited Financials and 990s filed with the IRS, revenue and expense trends and debt management experience; the borrower's current financial position, including cash reserves; and the borrower's business plan, including financial projections for at least 10 years of operating the proposed service.
 2. The value of the asset being acquired.
 3. The quality and experience of the borrower's management team, staff and governing board of directors.
 4. An analysis of the market in which the proposed project will occur.
 5. The public interest served by the proposed format and its financial sustainability in the given local market, and the borrower's use of multiple platforms, such as the Internet and Podcasting, to supplement the broadcast service.
 6. Whether a guaranty source exists to support all or a portion of the debt service, and whether the borrower will initiate a capital campaign to offset all or a portion of the debt service.
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