NARCOG
POSITIVELY IMPACTING PEOPLE AND COMMUNITIES
North Central Alabama Regional Council of Governments

Before You Apply

Use this guide to prepare your NARCOG loan application and understand what happens next. Contact us to discuss your project and request the application and document checklist.

Eligibility	Location: Your business or project must be in Cullman, Lawrence, or Morgan County. Project: Tell us what your business does, how much financing you need, and how you plan to use it. Working capital, equipment, and real estate requests are reviewed for the applicable loan program. Financing: We review repayment ability, collateral, owner investment, and any other financing involved. Requirements depend on the project and funding source.
Application Documents	Start with the full NARCOG application and the document checklist provided for your project. Common items may include business and personal tax returns, current business financial statements, a personal financial statement, a business plan or projections, and a list of existing debts. Project items may include purchase agreements, estimates, equipment quotes, ownership documents, collateral information, and bank financing information when applicable. Contact NARCOG for submission instructions and a secure way to provide sensitive documents.
Timing	Application: Return the completed application and requested documents. Missing items or unanswered questions can delay review. Decision: Financial review comes before consideration by the Loan Committee. Committee scheduling and requests for more information affect timing. Funding: An approval does not release funds immediately. Closing requirements and all conditions for disbursement must be met first.

Your next steps!

Request your application and checklist, then gather the documents for your project. Ask about timing early if you have a purchase deadline or other time-sensitive need.

Kara Shelnutt, DFCP | RLF Loan Fund Coordinator
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From Application to Funding

These five steps show what you provide and what NARCOG does along the way. Additional information may be requested at any stage.

1 Submit Your Application	You: Complete and sign the NARCOG application. Submit it with the requested supporting documents. NARCOG: Reviews the financing request and determines which loan program may fit your project.
2 Complete Your Loan File	You: Provide missing documents and answer questions about your business and project. NARCOG: Checks the application package and identifies information needed for financial review.
3 Financial Review	You: Respond to follow-up questions and provide updated information as requested. NARCOG: Reviews cash flow, ability to repay, credit, collateral, and the overall financing plan. Staff prepares a recommendation for the Loan Committee.
4 Loan Committee Decision	NARCOG: Presents the request to the Loan Committee for a decision. The Committee may approve, decline, or defer the request for more information. You: If approved, review the loan terms and complete any required approval conditions.
5 Closing and Funding	You: Complete closing requirements, provide required insurance and other documents, and sign the loan documents. NARCOG: Coordinates closing and releases funds after the required conditions are met. Funds are disbursed according to the approved loan and project requirements.

Keep your application moving!

Send complete, current documents and respond promptly to requests. Let us know if your project, requested amount, other financing, or purchase timeline changes.

Questions at any step? Kara Shelnutt, DFCP | kshelnutt@narcog.org | 938-277-5008

Submitting an application does not guarantee approval. Final terms and requirements are established through review and Loan Committee action.