



Procedure for Prospective PIDA Loan Applicants Seeking Sponsorship from MAIDA

1. Initial meeting with Prospect to review project and determine eligibility.
2. Give Prospect a copy of MAIDA PIDA Loan Procedures.
3. Give Prospect a blank copy of Single Application for Assistance, Copy of Program guidelines and Responsibility Checklist.
4. Review with Prospect the Fees: PIDA Loan Fee (1%), Sponsor (MAIDA) Loan Fee (1%), Financial Review Fee and Legal Fees (both of which will vary according to complexity of review).
5. Request 3 years of Financial Statements and Personal Financials to be sent for Financial Review by MAIDA's designated Accounting Firm.
Cover Letter requesting review, Loan Amount requested, etc.
Send 1 copy of all financial statements and Tax Returns (personal & Business for anyone with 20% or more ownership in company and/or Anyone personally guaranteeing loan).
6. Meet with Prospect to begin process, assign responsibilities for completion of items required to send with application.
7. Meet with Prospect to review Financial Review
8. Meet with Prospect to review packet
9. Compile 4 Copies of Packet
 - 1 – Original + 2 complete copies to PIDA
 - 1 – Copy for MAIDA file
 - 1 – Copy for Company file
10. Send or hand deliver packet to Harrisburg.