

VMS Underwriting Quick Guide



Requirements	Loan Categories		
	Traditional	Alternative	Bank Only
Business Profile			
Time in Business	1 year +	2 years +	2 years +
Credit Cards Accepted	Required 3 months minimum	Not Required	Not Required
% Ownership Required	80% minimum	51% minimum	80% minimum
Owner(s) Personal Credit	600 +	500 +	500 +
Cash Flow Profile			
Estimated Year Revenue	\$150k +	\$300k +	\$150k +
Minimum Avg. Bank Balance / Month	\$5k	\$3k	\$3k
Minimum Ending Bank Balance (Current Month)	\$5k	\$0	\$0
# of Negative Days Accepted	Up to 6 / month; Up to 10 in 3 consecutive months	Up to 6 / month; Up to 10 in 3 consecutive months	Up to 3 / month; Up to 6 in 3 consecutive months
Number of Insufficient Funds Incurred	Up to 10 / month; Up to 20 in 3 consecutive months	Up to 10 / month; Up to 20 in 3 consecutive months	Up to 5 / month; Up to 10 in 3 consecutive months
Required Transactions / Avg. Month Volume	20 CC Swipes / \$3k	100 CC Swipes & \$10k OR 15 Deposits	5 Deposits
Deal Maximum			
Maximum Loan Amount	\$150,000	\$50,000	\$75,000
Maximum Term	18 Months	6 months	9 Months



Restricted Industries List

Financial Services	SIC	NAICS
Mortgage Lenders	6163	52231
Credit Card Protection	7299	812990
Credit Restoration / Repair	7299	541990
Check Cashing	6099	522390
Collection Agencies	7322	561440
Wire Transfers	6099	522320
Factoring Organizations	6153	522298
Non-Bank Cash Advances	6099	522390
Mortgage Reduction Services	6162	522292
Investment Opportunities	6282	523930
Time Share Investments	7389	561599
Real Estate Brokers	6531	531210
Real Estate Management Companies	6531	531311
Currency Exchanges	6099	523130
Insurance Related	6311	524113

Services	SIC	NAICS
Ticket Brokers	6512	561599
Personal Trainers		812990
Vices	SIC	NAICS
Adult Entertainment / Materials	5999	453998
Lotteries / Raffles / Gaming / Gambling	7999	71329
Drug Paraphernalia	5993	453991
Gambling Establishments	7999	713210
Horoscope / Fortune Telling	7299	812990
Bail Bonds	7299	812990
Firearms Sales	5091	423910
Escort Services	7299	812990
Advice on Sporting Events	7999	713290
Dealerships	SIC	NAICS
ATV Sales	5571	441221
Auto / Dealerships - New and Used	5511	441110
Motorcycle / Scooter Dealerships	5561	441221
Motor Home / Camper Dealers	5551	441210
Boat Dealers - Sellers	5551	441222

MISC	SIC	NAICS
State and Government Agencies	8631	921140
Airlines	4512	481111
Not-for-Profit	6732	813211
Virtual Auction Houses	5961	454112
Fraternity / Sorority	7021	721310
Freight Brokers	4731	488510
Marinas	4493	713930
Home Building and Construction	1521	236115
Sellers	SIC	NAICS
Mobile Phone Dealers	5731	443112
Pawn Shops	5932	522298
Discount Travel Clubs / Subscriptions	8699	561599
Mail Order Coin Sales	5961	454113
Precious Metal Sales (Internet)	5961	454110
Flea Markets	5932	453310
Magazine Subscriptions	2721	511120

Required Closing Documents



To fund your loan, On Deck may ask you to provide one or more closing documents. The list below explains what can and can not be used to fulfill closing document requirements, including alternate types of documents that can be provided. If you have any questions, please contact your On Deck loan specialist. Please submit any requested documents in a timely manner to help us fund your loan quickly.

1

Proof of U.S. Citizenship or Permanent Residency

A) United States Passport

OR

B) Driver's License -AND- one of the following:

- Social Security Card
- Voter Registration Card
- Birth Certificate
- Permanent Resident Card
- Medicare Enrollment Card

2

Business Loan and Security Agreement

A) Business Loan and Security Agreement signed by all owners (Sections 45 & 46)

B) Supplement to Loan & Security Agreement

C) Authorization Agreement for ACH Credit & Debit

- Completely executed using bank account information provided with loan application

D) Voided business check

- Must be from bank account listed in loan application
- Must match bank account info listed in ACH Credit & Debit Authorization
- Starter checks or deposit slips NOT accepted
- Debit Authorization Agreement

3

Business Lease or Proof of Ownership

A) Business lease - must include:

- Property address
- Terms of lease
- Monthly rent
- Expiration data
- Landlord & tenant signatures

4

Fully Executed Federal Tax Return

A) Personal filing or extension if you file as a sole proprietorship - must include:

- Fully executed Schedule C (Company name, address, and tax ID)
- Signature of preparer or preparer's PIN

B) Business filing if you do not file as a sole proprietorship - must include:

- Company name, address, tax ID
- Fully executed Schedule E or K-1 showing corporate ownership
- Signature of preparer or preparer's PIN

NOTE: If you are not required to file a business tax return, please

Conditional Closing Documents

1

If you have an open loan from a merchant cash advance provider

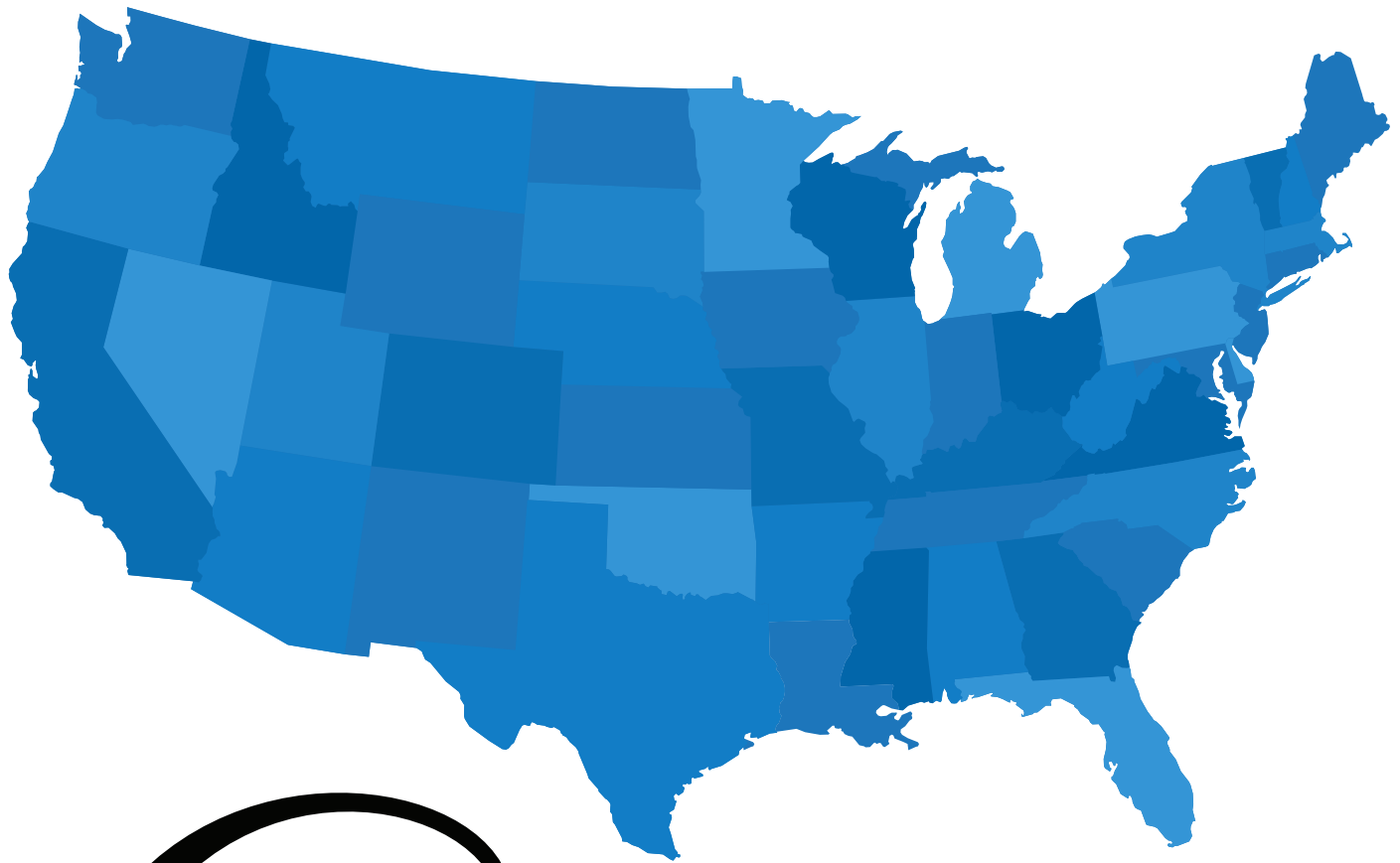
A) Payoff letter from merchant cash advance provider with the current balance of your merchant cash advance

2

If you are setting up a Transfer Account

B) Transfer agreement signed on page 2

- Referencing the bank info listed in the loan application



Underwriting Geographic Requirements

On Deck is authorized to lend in all 50 states; certain states have minimum loan requirements.

Minimum Loan Requirements

State	Minimum	Notes
South Carolina	Greater than \$7,500	
New Hampshire	Greater than \$10,000	
Kentucky	Greater than \$15,000	
Maryland	Greater than \$15,000	For sole proprietors and partnerships only
Alaska	Greater than \$25,000	
Washington DC	Greater than \$25,000	
Rhode Island	Greater than \$25,000	For sole proprietors only
Indiana	Greater than \$50,000	For sole proprietors only
Wyoming	Greater than \$50,000	For sole proprietors only