



## Start-Up Program Checklist

### Industry Experience >12 Months

CHB recognizes that in order to be a successful start-up, desire is one of the criteria to make it happen. But along with desire, there must be a certain level of industry experience in order to accomplish the goals.

- How is the industry experienced level measured? **Answer:** On a case-by-case basis and at the discretion of the CHB underwriting. We need to hear the whole story.

W2/Company Experience - working under another business is critical, as this allows experience to be built and learn from the mistakes. The more industry experience the better. >12 months

Rent/Leasing Equipment (not "leased on") >18 months - Qualifies as an Established Business

Investor/Silent Partner(s)/Absentee Owner(s) - Do not qualify for the Start-Up Program

Green Card | Permanent Resident | Visa Work Permit - For all Types of Collateral

Permanent Resident/Green Card holders that possess a 10-year unconditional card and also own real estate may **Qualify** w.a.c. Work visa permits and 2 year conditional green cards **do not qualify**

With multiple PGs - 1 needs to own real estate and have qualifying PR documentation

### Real Estate Ownership & Net Worth Requirement

**OTR** start-up businesses must own some sort of real estate. This can be a home, raw land, office, condo.

The real estate ownership must be verifiable by tax documents, mortgage statement, or on the CBR.

\$100,000 minimum net worth required. With multiple PGs - 1 needs to own real estate. w.a.c.

All - Sleeper Trucks and Box/Expeditor Sleeper Trucks - will be considered OTR businesses

OTR start-ups must be the driver of their first truck | No start-up investor deals

Real estate ownership **IS** required | \$75,000 Max Funding | \$100,000 minimum net worth w.a.c.

### Yellow Iron/Construction Equipment

Must be using their first purchase for their business | No start-up investor deals

Real estate ownership **NOT** required | \$75,000 Max Funding | \$100,000 minimum net worth w.a.c.

### Vocational Trucks

Must be the driver of their first truck. | No start-up investor deals

Real estate ownership **NOT** required | \$75,000 Max Funding | \$100,000 minimum net worth w.a.c.

### Day-Cab/Local Haul Trucks

Must be the driver of their first truck. | No start-up investor deals

Real estate ownership **NOT** required | \$75,000 Max Funding | \$100,000 minimum net worth w.a.c.

### Box Trucks w/o sleeper

Must be the driver of the truck. | No start-up investor deals

Real estate ownership **NOT** required | \$75,000 Max Funding | \$100,000 minimum net worth w.a.c.

### Tow Trucks/Rollback Trucks

Must be the driver of the truck. | No start-up investor deals

Real estate ownership **NOT** required | \$75,000 Max Funding | \$100,000 minimum net worth w.a.c.

### Dump Truck (No Start-Ups)

CHB does **NOT** offer financing for Dump Truck businesses who are purchasing their first truck. The businesses that are applying for Dump Truck financing must demonstrate they are in the materials handling, construction & excavation and/or actual dump truck business >18 months. If the applicant does not currently own any of these types of equipment - then they would be considered a start-up and do not Qualify for dump truck financing.

Interest Rates | Length of Terms | Down Payment | 3 Months Bank Statements Required

B - C credits | 15.3% - 25.9% | Terms depends on miles/hours and age | Down Payment - 20% |

### Minimum Credit Score

> 625 Credit Score with NO late/slow pays in the last 12 months on term loans,

NO active collections, NO accounts with past due balance owed - may qualify for financing. w.a.c

CBR Scores of 625 - 699 with at least 2 **current** satisfactory credit histories may qualify for financing as well (Cell Phone, Education, Medical, and Utility derogatories may be excluded at discretion of CHB)



## Start-Up Program Checklist Grid

	Real Estate Ownership	Minimum Credit Score	Net Worth	Industry Experience
Sleeper Trucks OTR Businesses	Yes	625 No late/slow pays collections/repo	\$100,000	>12 Months
Yellow Iron Construction Serial #	No	625 No late/slow pays collections/repo	\$100,000	>12 Months
Vocational Trucks	No	625 No late/slow pays collections/repo	\$100,000	>12 Months
Day Cab Trucks	No	625 No late/slow pays collections/repo	\$100,000	>12 Months
Box Trucks w/o sleeper	No	625 No late/slow pays collections/repo	\$100,000	>12 Months
Tow Trucks Roll Back Trucks	No	625 No late/slow pays collections/repo	\$100,000	>12 Months
<b>Dump Trucks Established Businesses Only</b>	No	625 No late/slow pays collections/repo	\$100,000	Established Businesses Only >18 months
10 Year Unconditional Card PG(s)	Yes	625 No late/slow pays collections/repo	\$100,000	>12 Months
Food Trucks Directional Drills Car Transport (not tow trucks)	Restricted Collateral - Financing programs are not available for these collateral Types See the <a href="#">CHB Broker Guide</a> for additional guidelines			
Rent/Leasing Equipment 1099 (not W2 "leased on") >18 months Qualifies as an Established Business				
<p align="center"><b>- This is a partial list of collateral that CHB finances -</b>  <b>There are a number of FACTORS that go into determining collateral and credit underwriting decisioning</b>  <b>please call with questions</b>  <a href="tel:307.241.7005">307.241.7005</a>   <a href="mailto:kwest@chbef.com">kwest@chbef.com</a></p>				