

The following worksheet can be adapted to your school’s financing needs. Use it to compare sources of financing, their terms and conditions.

FINANCING WORKSHEET

	Lender #1	Lender #2	Lender #3
Loan amount	_____	_____	_____
Term (in months or years)	_____	_____	_____
Balloon payment (yes/no) <small>If full payment is required before the end of the term</small>	_____	_____	_____
Interest rate (fixed or variable)	_____	_____	_____
Collateral required <small>Mortgage/Assignment of Contracts/Leasehold</small>	_____	_____	_____
Application deadline	_____	_____	_____
Application fee	_____	_____	_____
Estimated time to approval/rejection	_____	_____	_____
Estimated time from approval to closing	_____	_____	_____
Origination fee	_____	_____	_____
Legal fees	_____	_____	_____
Other closing costs	_____	_____	_____
Prepayment penalties	_____	_____	_____
Loan disbursement schedule <small>When and how will you get the loan proceeds?</small>	_____	_____	_____
Billing schedule <small>How often will you be billed for loan payments?</small>	_____	_____	_____
Other loan conditions	_____	_____	_____