

# Short-term loan establishment checklist

Investigator \_\_\_\_\_

DBA name and address \_\_\_\_\_

Date application assigned \_\_\_\_\_ Date case completed \_\_\_\_\_

*The following requirements will be completed by the investigator*

\_\_\_\_ **Investigator requirement** – Check to see if the location of the premises meets all applicable spacing, distance, and location requirements as outlined in **section 88-325(b). Section 43-16(d)**

\_\_\_\_ **Investigator requirement** – With the exception of contingency items, once all required documents have been submitted by the applicant you must send an email to the Fire Marshal’s office asking if they object to a short-term loan establishment permit being issued at the location – *Form email on server. Section 43-16(e)*

\_\_\_\_ **Investigator requirement** – A copy of the final invoice showing all outstanding permit/license fees

\_\_\_\_ **Investigator requirement** – Before submitting the case for final approval, *except for the application, any drivers’ licenses, and schedules P’s*, upload all documents into the software system for digital record keeping. Upload the application once it has been signed and approved/disapproved by management.

\_\_\_\_ **Investigator requirement** – *After the case has been granted final approval*, upload all schedule P’s and/or drivers licenses to the server in the file titled “Drivers Licenses & Schedule P’s” (titled: last name first and document name such as “Kent, Clark – Schedule P”). Shred paper documents once this has been done.

## **All of the following information must be submitted by the applicant**

Have   Need

\_\_\_\_   \_\_\_\_ A copy of the zoning clearance from the **City Planning and Development Department** – City Hall, 414 E. 12<sup>th</sup> St., (816) 513-1500. **Section 43-16(e)**

Have   Need

\_\_\_\_   \_\_\_\_ Short-term loan establishment application – **must be signed and notarized**

Have   Need

\_\_\_\_   \_\_\_\_ **Permit fee** – New short term loan establishment permit: \$1,000 per year or \$500 if less than six months remaining in the calendar year. **Section 43-5(b)(1)**

Have   Need

\_\_\_\_   \_\_\_\_ Consultant consent form signed by the applicant (only applicable if a consultant is used)

Have   Need

\_\_\_\_   \_\_\_\_ Four recent photographs (one each of the front, back and both sides of the premises) to be licensed

Have   Need

\_\_\_\_   \_\_\_\_ One recent photograph of each sign that is located on the interior or exterior of the building that is visible to the public from the exterior of the building (see **Section 43-23** for specific regulations)

Have   Need

\_\_\_\_   \_\_\_\_ **Schedule P** from **Designated Agent** and anyone who owns **more than 10 percent** of the stock in the location or who owns **more than 10 percent** of the business. **Form provided by Regulated Industries Division** (<http://www.kcmo.org/CKCMO/Depts/NeighborhoodAndCommunityServices/Regulated/>)

Have   Need

\_\_\_\_   \_\_\_\_ Certificate of good standing **from the State of Missouri**. If the business is less than one year old or a certificate of good standing cannot be retrieved, submit a certificate of organization (LLC or limited partnership – not *general partnership*), *or* a certificate of incorporation (corporation) – **from the State of Missouri**, State Office Building in KCMO, 615 E. 13<sup>th</sup> St., (816) 889-2925

Have Need

\_\_\_\_ Fictitious name registration (if DBA is different than the corporate name) – from the State Office Building in KCMO, 615 E. 13<sup>th</sup> St., (816) 889-2925

Have Need

\_\_\_\_ A statement of tax clearance dated within the preceding 90 days from the date of application – from the **Finance Department** at 1118 Oak Street, KCMO (816) 513-1135. **Section 43-7**

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Have Need

\_\_\_\_ A statement of tax clearance dated within the preceding 90 days from the date of application – from the **Finance Department** at 1118 Oak Street, KCMO (816) 513-1135. **Section 43-7**

*The following requirements will be completed by the investigator before a permit will be issued*

\_\_\_\_ **Investigator requirement** – complete and submit the short-term loan establishment supplemental checklist

\_\_\_\_ **Investigator requirement** – submit final "compliance" photographs of the facility showing no violations and upload photos in EnerGov

\_\_\_\_ **Investigator requirement** – visit the facility to verify the permit is posted/displayed in a conspicuous place on the premises – **Section 43-21**

\_\_\_\_ **Investigator requirement** – visit the facility to verify that there is a "no loitering" policy posted the premises, including parking areas and other exterior parts of the premises – **Section 43-23(1)**

\_\_\_\_ **Investigator requirement** – visit the facility and verify that the signage has been limited *only one exterior wall sign or fascia sign* on any building wall with a total square feet of area of *advertising copy* not to exceed 5 percent of the total square feet of area of such exterior wall and displaying only non-primary (primary colors are red, yellow and blue). In multiple-story buildings, the total height of the wall shall not exceed 20 feet for the purpose of this computation – **Section 43-23(2)** *The wall measurement will be taken as follows* – the length of the wall multiplied by height of the wall (not to exceed 20 feet) multiplied by .05 (5 percent is total square feet allowed) where all measurements or fractions will be rounded up (example: 30' (length – actual measurement 29 feet 4 inches) X 15' (height) = 450 (total square feet) X .05 = 22.5 total square feet allowed for the sign's advertising copy (round up to 23). This means that a sign with advertising copy measuring 5 feet long by 4 feet high would be permissible for this wall.

Wall: Height \_\_\_\_ (X) Length \_\_\_\_ = \_\_\_\_ (X) .05 = \_\_\_\_ (Square feet allowed for signage)

Sign: Height \_\_\_\_ (X) Length \_\_\_\_ = \_\_\_\_ (X) .05 = \_\_\_\_ (Total square feet of advertising copy)

**88-810-1640** – SIGN, ADVERTISING COPY; All letters, numbers, and symbols constituting an advertising message.

\_\_\_\_ **Investigator requirement** – visit the facility and verify that a notice has been posted in a print not less than 24-point, bold type\* within 3 feet of each location within the premises at which a customer, borrower or other member of the general public is invited or directed to stand or sit to either apply for a loan, to answer or ask questions, to review or sign transaction documents, to receive loan proceeds, to make payments or to inquire about, or apply for, the renewal or the rolling over of a loan, which sets out the following information:

- (i) The interest rates and fees charged
- (ii) The annual percentage rate equivalent of the aggregate of those interest rates and fees charged per \$100 borrowed

- (iii) A computation of the amounts that would be paid on an original loan renewed or rolled over after the expiration of its original term without any payment of either principal or interest each time, up to the six times
- (iv) A warning that default may result in loss of property used as security for the loan and garnishment of wages, and checking and savings accounts
- (v) Notice of any state or federal rights to rescind the loan agreement – **Section 43-23(6)**

## **\*This is 24-point, bold type print**

Below is a sample letter based on the ordinance requirement of Section 43-23(6)

1. The maximum amount of interest and fees that a lender may collect on the entire term of a single loan is 75 percent of the initial loan amount.
2. The borrower must reduce the principal amount of the loan by not less than 5 percent of the original loan amount upon the first renewal of the loan agreement and each subsequent renewal.
3. A loan agreement may be renewed a maximum of six times. (The company's specific renewal policy and options should be inserted here along with formula and payout amount on \$100 for each option of the company). Examples:

**First payment loan option**

<u>Loan</u>	<u>Payment</u>
\$100	\$118

**Total amount paid = \$118**

**Second payment loan option**

Three equal payments plus  
payoff

<u>Loan</u>	<u>Payment</u>
\$100	\$45

**Total amount paid = \$135**

**Third payment loan option**

Six equal payments plus  
payoff

<u>Loan</u>	<u>Payment</u>
\$100	\$30

**Total amount paid = \$180**

4. **Warning** – Failure to pay the loan may result in loss of property used as security for the loan and garnishment of wages and checking and savings accounts. You may cancel this loan without costs by returning the full principal balance to the lender by the close of the lenders' next full business day.