

## **COMMON MISTAKES THAT DELAY FUNDING**

- **Pay Application/Invoice**
  1. Missing Factor King's Notice of Assignment Legend
  2. Incorrect Legal Name style (Client and/or Customer)
  3. Incorrect Address Information (Client and/or Customer)
  4. Missing Invoice/Pay Application/AIA Contract #
  5. Missing Job Name & Job Location
  6. Missing Bill Through Date
  7. Missing Payment Terms
- **Factor King Online Portal (Factor Fox)**
  1. Combining Multiple Jobs and/or Customers Into One Schedule
  2. Terms Entered into FK Portal Do Not Match Terms on Invoice
  3. Amount Entered into FK Portal Does Not Match Invoice
- **Schedule Backup (Docufox)**
  1. Missing Documents (Invoice, PO, Bill of Lading, Sign-Off, etc.)
  2. Incomplete Documents (Missing or Incorrect Customer Name & Address, Wrong Amount, Missing Net Terms, Dates, etc.)
  3. Failure to Send A/R & A/P Reports every 30 Days
- **Contractors Payment Affidavit (CPA) & Construction Job Profile (CJP)**
  1. Incomplete and/or Inaccurate Information
  2. Leaving Fields Blank or using the term "N/A"
  3. Failing to list **ALL** Subs, Suppliers and/or Vendors Accurately
  4. Missing "Through Dates"
  5. Document Not Notarized
- **Contract/Work Order/Vendor Agreement**
  1. Not Fully Executed by Both Parties
  2. Incomplete and/or Inaccurate Information
  3. Missing Pages and/or Exhibits
  4. Missing Amendment and/or Change Orders
- **Certificate of Insurance/ Certified Payroll/Bonding**
  1. Incorrect and/or Inaccurate Information
  2. Missing Coverage Required in Agreement/Contract
  3. Missing Additionally Insured Parties
  4. Lapse of Coverage