

**Document Checklist for Offer in Compromise Based
on Serious Doubt as to Collectibility**

Consideration for an *Offer in Compromise* based on serious doubt as to collectibility will require an in-depth financial analysis. To expedite this process, it is necessary that the following information and documents be provided along with the initial application.

- ☐ Copies of federal income tax returns for the two most current years.
- ☐ Copies of bank statements for all checking and savings accounts, personal and/or business, for the most current six months.
- ☐ Copies of current statements showing the value of all retirement accounts, pensions, and profit-sharing plans for the most current six months.
- ☐ A list of all stocks, bonds, and/or other securities owned, along with the current market value of each.
- ☐ A statement from the insurance company for each life insurance policy showing the current cash loan value, accumulated dividends and interest, dates and amounts of policy loans.
- ☐ A list of all real estate owned, wholly or in part, with appraisals, if available, and a statement of payoff on each mortgage.
- ☐ A statement from lending institutions and other creditors that clearly indicates current balances owed and payment schedule on all notes payable and/or revolving accounts.
- ☐ A complete inventory of asset-bearing items contained in all safe deposit boxes, including fair market value of each item, copies of documents, etc.
- ☐ Copies of any judgments or legal decrees, excluding bankruptcy, for the past six years.
- ☐ A list of all business equipment, office furniture, and other business assets, including the current fair market value of each.
- ☐ A list of all accounts receivable (business), showing the payor, amount due, age, and status of each account.
- ☐ If personal liability applies, then proof of employment, income, commissions, fees, pensions, etc., must be provided for both **applicant** and **spouse**. Even though the spouse may not be liable, this is needed for equitable distribution of cost-of-living expenses.
- ☐ Denials of loan requests by two or more financial institutions.
- ☐ Down payment of at least 20 percent of the offer.
- ☐ Copy of your Federal Offer in Compromise application, if applicable.
- ☐ **Application Fee of \$186.**

I have reviewed and attached a copy of all necessary documents. I have checked each item that is applicable.

Name	Daytime Telephone Number ()
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