

Loan Package Checklist

Whether you are applying for a microloan, SBA loan or a traditional bank loan, similar information is required to complete a loan package. The following list provides a checklist of most requirements for a loan package.

- Business Plan
- Current Income Statement & Balance Sheet
Not older than 90 days prior to the date the package is submitted. Should be included even if the business has been operating only a few months.
- Cash Flow Projections
For one year by month. Income and Expenses should be well documented or substantiated.
- Projected Profit and Loss: for two years by year.
- Notes to Financial Projections
Income and expenses in the projections should be discussed in detail. See attachment.
- Aged Accounts Receivable*
- Aged Accounts Payable*
- Articles of Incorporation/Assumed Name
- Resume
- Personal Financial Statement(s) of all owners (20% or more) and guarantors
- Credit Report(s) of all owners
- Personal Income Tax Returns: for past 3 years
- Business Income Tax Returns: for past 3 years (or fewer years if business less than 3 years old).
- Information on Business Debts
- Construction Budget*
- Equipment List*
- Franchisor Agreement - Uniform Franchise Offering Circular*

* If applicable