

Loan Preparation Checklist

Use this checklist to organize what you need before approaching a lender.

01 BUSINESS INFORMATION

- ☐ Business is legally registered
- ☐ EIN and business information are available
- ☐ Business licenses and permits are current
- ☐ Ownership information is documented

02 FINANCIAL DOCUMENTS

- ☐ Recent Profit & Loss statement
- ☐ Recent Balance Sheet
- ☐ Recent bank statements & tax returns
- ☐ Sales and revenue records are current

03 CREDIT & DEBT

- ☐ Personal credit report reviewed
- ☐ Business credit profile reviewed, if applicable
- ☐ Existing loans and debts are documented
- ☐ Current monthly debt payments are understood

04 LOAN DETAILS

- ☐ Amount needed has been identified
- ☐ Purpose of the loan is clearly defined
- ☐ Expected use of funds is documented
- ☐ Repayment capacity has been reviewed

05 BUSINESS PLAN & GROWTH

- ☐ Business goals are clearly defined
- ☐ Revenue & cash flow are understood
- ☐ Growth plans are documented
- ☐ Financing supports growth

BEFORE YOU APPLY

- Financial documents are organized
- Business and personal information are consistent
- Financing options have been researched
- Questions for the lender are prepared

READY TO PREPARE FOR FINANCING?

[Start Your BFA Assessment](#)

