



Lender Requirements (Items may Differ for Types of Businesses and Lenders)

- Personal financial statement of each owner. No older than 30 days. Lender provides forms.
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- For startup business: A complete business plan
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- For existing business: History and description of business.
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- Description of project necessitating new funding.
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- Project cost with bids and quotes. If applicable, quotes on construction (include architect and engineering fees) or renovations, leasehold improvements, machinery and equipment, inventory.
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- For SBA guarantees and loan programs, Statement of Personal History (SBA Form 912) for each owner/borrower, officer (if incorporated), partner (if partnership).
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- Résumé for each of the above and key personnel.
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- For existing businesses: Balance Sheet and Profit and Loss Statement for previous three years.
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- For existing businesses: Current balance sheet and operating statement (no more than 90 days). May require aging of accounts receivables and accounts payables as of same date.
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- For startup or expanding or changing business: Projected balance sheet and profit and loss for at least the first two years (suggested monthly for first year).
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- For startup and expanding or changing business: Projected cash flow statement for two years (can use SBA Form 1100) (suggested monthly for first year).
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- Copies of customer sales contracts or purchase orders, if applicable.
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- For existing businesses: Schedule of business debt with original balance, current balance, payment terms, status, and security.
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- If a franchise, franchise agreement. SBA checks the Franchise Registry to see if the franchise is approved. May require a Uniform Franchise Offering Circular (UFOC).
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- For existing businesses: If incorporated, Resolution of Board of Directors to borrow funds
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- For existing businesses: If incorporated, copy of Articles of Incorporation.
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- Commitment letter from lender for SBA guarantees.
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- Employment details.
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- For guarantee and other government loan programs, breakdown employment total into current and projected minority, male, and female employees.
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- Sales contracts or lease agreements if applicable.
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- Appraisal acceptable to lender and/or if applicable intermediary.
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- Last three years' personal tax returns of all owners.
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- For existing businesses: Last three years of business tax returns.
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- If applicable, environmental impact studies (soil testing, wetlands, wildlife).
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- If required or a new business, a detailed business plan that contains company, product, market, promotion, competition, and personnel information.
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