



Small Business Development Center
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Moore School of Business



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.
- For startup business: A complete business plan
- For existing business: History and description of business.
- Description of project necessitating new funding.
- Project cost with bids and quotes. If applicable, quotes on construction (include architect and engineering fees) or renovations, leasehold improvements, machinery and equipment, inventory.
- For SBA guarantees and loan programs, Statement of Personal History (SBA Form 912) for each owner/borrower, officer (if incorporated), partner (if partnership).
- Résumé for each of the above and key personnel.
- For existing businesses: Balance Sheet and Profit and Loss Statement for previous three years.
- 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.
- 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).
- For startup and expanding or changing business: Projected cash flow statement for two years (can use SBA Form 1100) (suggested monthly for first year).
- Copies of customer sales contracts or purchase orders, if applicable.
- For existing businesses: Schedule of business debt with original balance, current balance, payment terms, status, and security.
- 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).
- For existing businesses: If incorporated, Resolution of Board of Directors to borrow funds.
- For existing businesses: If incorporated, copy of Articles of Incorporation.
- Commitment letter from lender for SBA guarantees.
- Employment details. For guarantee and other government loan programs, breakdown employment total into current and projected minority, male, and female employees.
- Sales contracts or lease agreements if applicable.
- Appraisal acceptable to lender and/or if applicable intermediary.
- Last three years' personal tax returns of all owners.
- For existing businesses: Last three years of business tax returns.
- If applicable, environmental impact studies (soil testing, wetlands, wildlife).
- If required or a new business, a detailed business plan that contains company, product, market, promotion, competition, and personnel information.