



LOAN PACKAGE CHECKLIST

HOW DO I PREPARE A LOAN PACKAGE?

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. For assistance with any of the requirements, please refer to the WBDC Financial Services sheet.

- ___ Business Plan Narrative
The business plan narrative identifies the nature of the business and how it will be successful. See the suggested Business Plan Outline attached.
- ___ 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. See attachment.
- ___ Projected Profit and Loss: for two years by year. See attachment
- ___ 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