

**Loan Application Checklist**

Every bank, credit union, and community lending organization has its own requirements for potential loan applicants seeking financing for a business. The following is a basic loan application checklist to assist you in gathering the basic information necessary to complete a loan application for business or commercial purposes.

**EXISTING BUSINESS INFORMATION**

❏ Internally prepared income statements and balance sheets for last 3 years (if applicable)

❏ Internally prepared income statements and balance sheets for the year, to date, through the most recent month (if applicable)

❏ Business tax returns for the last 3 years (if applicable)

❏ Affiliated business (if applicable)

❏ Business Tax returns for the last 3 years

**LEGAL ENTITY DOCUMENTS (AS APPLICABLE)**

❏ Entity Formation Documents

❏ Sole Proprietorship – Assumed Business Name filing

❏ Corporation – articles of Incorporation

❏ LLC – Articles of Organization

❏ Partnership – Partnership agreement

❏ Operating/partnership agreements

❏ Franchise agreement (if applicable)

❏ Licenses - Industry and jurisdictional (if applicable)

❏ Insurance – types and limits

**PERSONAL INFORMATION (FOR EACH 20% OWNER)**

❏ Personal tax returns for last 3 years

❏ Personal Financial Statements ([SBA Form 413](https://www.sba.gov/document/sba-form-413-personal-financial-statement))

❏ Personal History Statements ([SBA Form 912](https://businessdevelopment.org/_forms/SBA_912_Statement_of_Personal_History.pdf))

❏ Resumes of ownership and key employees

❏ Copy of driver’s licenses

**PROJECT DOCUMENTS**   
❏ Copies of all project cost documents, including but not limited to:

❏ Buy/sell agreements, construction estimates, equipment quotes, working capital calculations, copies of notes to be refinanced, etc.

**PLAN AND PROJECTIONS**  
❏ Business plan narrative illustrating how the idea will be executed

❏ Cash flow projections, projected income statements and balance sheets for three years

❏ Include at least one year by month to illustrate seasonality

❏ Detailed list of assumptions supporting the financial projections