Business Loan Hero: Getting Funded Checklist

PRO TIP: Each lender will have various requirements depending on the loan program. The information presented here <u>may not apply</u> to the loan program you are promoting. It is necessary to understand your preferred lending partner's requirements, which they will supply to you upon request. It is also <u>important</u> to point out that **you**, as the prospector, <u>**DOES NOT** COLLECT DOCUMENTS AND **DOES NOT** DETERMINE ELIGIBILITY</u>. Your role is to find business owners who are interested in entertaining a lending offer.

General Documents

☐ Three months of bank statements
☐ Three months of receipts
☐ Tax returns (Multi-Year)
☐ Proof of business licensure
☐ Articles of Incorporation
☐ Updated credit report
☐ Proof of tax compliance

General Lending Requirements

☐ Disclosure of debt outstanding
☐ Debt to Income Ratio within limits
☐ Proof of collateral to cover loan
☐ Business and Marketing plans
☐ Balance sheet / P&L
☐ Employee Identification Number (aka EIN)
☐ Copy of commercial lease
☐ Proof of Identification
☐ In business for X number of years
☐ Outstanding Invoices
☐ Legal contracts and payment agreements
☐ Purchase agreements
☐ Credit score & history