FINANCIAL ASSISTANCE CHECKLIST

PREPARING FOR A BUSINESS LOAN APPLICATION:
Once a business has decided to apply for a loan either guaranteed by the SBA, or provided directly by the SBA (Disaster & Economic Injury Loans), it will need to collect the appropriate documents for the application. Use the checklist below to ensure you have everything a bank and the SBA will ask for to process an application.

DOCUMENTS CHECKLIST:

Business Financial Statements
- Business Tax Returns (for last 3 years)
- Year-End Profit & Loss Statements (for last 3 years)
- Year-End Balance Sheet (for last 3 years)
- Interim Year-to-Date Profit & Loss Statement
- Interim Year-to-Date Balance Sheet
- Projected Financial Statements that show cash flow projections by month for at least next 12 months

Personal Financial Statements
- Personal Financial Statement
- Personal Tax returns (for last 3 years)
- Borrower Information Form - SBA Form 1919 (https://www.sba.gov/sites/default/files/2018-03/SBA-1919.pdf)

Business Overview and History
- Provide a brief history of the business, current challenges/opportunities. Be prepared to explain how the financing will help the business and your plan for repayment.

ADDITIONAL SUGGESTIONS:
- For Disaster/Economic Injury loans be able to document your losses
- Know your personal credit score

SBDC ASSISTANCE:
SBDC business advisors can assist business owners with developing strategic plans to manage cash flow, cut expenses, restructure debts and apply for business loans to manage challenging situations and interruptions from the COVID-19 outbreak.

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