

SBA 7(a) Loan Application Checklist

1. SBA Loan Application – To begin the process, you will need to complete an SBA loan application form. Access the most current for here: [Borrower Information Form – SBA Form 1919](#).
2. [Personal Background and Financial Statement](#) – to access your eligibility, the SBA also requires you complete the following forms:
 - a. [Statement of Personal History – SBA Form 912](#).
 - b. [Personal Financial Statement – SBA Form 413](#).
3. **Business Financial Statement** – to support your application and demonstrate your ability to repay the loan, prepare and include the following financial statements:
 - a. **Profit and Loan (P&L) Statement** – This must be current within 180 days of your application. Also include supplementary schedules from the last three fiscal years.
 - b. [Projected Financial Statements](#) – Include a detailed, three-year projection of income and finances and attach a written explanation as to how you expect to achieve this projection.
 - c. [Existing Debt Schedule](#) – Provide detailed information on all outstanding installment debts, contracts, notes and mortgages payable.
4. **Ownership and Affiliations** – include a list of names and addresses of any subsidiaries and affiliates, including concerns in which you hold a controlling interest and other concerns that may be affiliated by stock ownership, franchise, proposed merger or otherwise with you.
5. **Business Certificate/License** – Your original business license or certificate of doing business. If your business is a corporation, stamp your corporate seal on the SBA loan application form.
6. **Loan Application History** – Include records of any loans you may have applied for in the past.
7. **Income Tax Returns** – Include signed **personal** and **business** federal income tax returns of your business' principals for the previous three years.
8. [Resumes](#) – Include personal resumes for each principal.
9. **Business Overview and History** – Provide a brief history of the business and its challenges. Include an explanation of why the SBA loan is needed and how it will help the business.
10. **Business Lease** – Include a copy of your business lease, or note from your Landlord, giving terms of proposed lease.
11. [Landlord Consent](#) – This consent form must be completed and signed by your Landlord before a licensed Notary Public.
12. **If you are Purchasing an Existing Business** – The following information is needed for purchasing an existing business.
 - a. Current balance sheet and P&L statement of business to be purchased.
 - b. Previous two years' federal income tax returns of the business.
 - c. Proposed Bill of Sale including Terms of Sale.
 - d. Asking price with schedule of inventory machinery and equipment, furniture and fixtures.