

## SUGGESTIONS ON HOW TO APPLY FOR A BUSINESS LOAN

The applicant should prepare a brief, but detailed, Business Plan to include the amount of the loan requested, the amount of funds that will be injected into the business, purposes for which the loan is to be used for in addition to the following information:

- Current and last three fiscal years, business financial statements listing all assets, liabilities, and net worth. New business applicants should prepare an estimated balance sheet as of the day the business starts.
- Current and last three years Income (profit and loss) statements. New business applicants must prepare a detailed projection of income and expenses at least for the first year of operation (a monthly cash flow is recommended).
- Copies of the last three years Income Tax Returns for the business and each proprietor, or each partner or stockholder owning twenty percent (20%) or more of the business.
- List collateral to be offered as security for the loan with an estimate of the present market value of each item and the balance of any existing liens on each item.
- Current personal financial statement of the proprietor, or each partner or stockholder owning twenty percent (20%) or more of the business.
- Resumes on the proprietor, or each partner or stockholder owning twenty percent (20%) or more of the business.
- Provide the information to Business Lending Solutions who will help you to find a solution!