

SMALL BUSINESS LOAN TOP DOCUMENTS CHECKLIST

BE PREPARED WHEN APPLYING FOR
A SMALL BUSINESS LOAN



Small Business Finance
part of the [momentus capital](https://momentuscapital.org) family.

Get a head start when applying for a small business loan with this list of top documents that lenders often request.

I have an existing business

- BUSINESS LOAN APPLICATION** - Provided by the lender
- BUSINESS DEBT SCHEDULE** - Provided by the lender
Make sure to complete the entire form.
Pro tip: Do not include any personal debt here.
- BUSINESS TAX RETURNS** - From the last 3 years
- INTERIM FINANCIAL STATEMENT**
Financials from your last tax reporting period to present
Pro tip: This is your balance sheet and profit & loss statement. They must be current within 45 days.

I'm a startup

- BUSINESS PLAN**
This is your roadmap for your business. It shows how your business will reach its goals and whether it's feasible.
- BUSINESS PROJECTIONS**
Estimate of the future financial performance of your business
Pro tip: If the estimates show you won't be profitable in the first year, then project out a second year and be sure to break out the second year's numbers by month.
- ADDITIONAL DOCUMENTS**
After the initial review, the lender will likely ask for additional paperwork related to your leased location and tenant improvements, if applicable.

CDC Small Business Finance is Now Part of Momentus Capital

The Momentus Capital family of organizations is dedicated to ensuring local leaders have equitable access to the capital & opportunities they deserve. Rooted in social mission, we support locally led solutions through our continuum of

lending, impact investments, training programs, & technology programs. Leveraging 80+ years of combined experience, we are transforming how the financial sector can help communities build health & generational wealth. Learn more at momentuscap.org



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What personal information do I need to share?

Anyone who holds 20 percent or more ownership in a business needs to provide:

- **PERSONAL TAX RETURNS** - For the most current year
Pro tip: If you or your spouse experienced a job change in the last year, it's best to also provide a current pay stub. This will show your most current financial situation.
- **PERSONAL FINANCIAL STATEMENT** - Provided by lender
Pro tip: Do not include any business debt here.
- **RENT**
If you rent your home, you will need to disclose how much you pay in rent.

Paperwork dos and don'ts

- **DON'T LEAVE ANYTHING BLANK**
Fill out provided forms completely.
- **DO ASK QUESTIONS**
If something seems confusing, don't hesitate to ask your lender what that means. They'll be happy to help.
- **DON'T PLAY THE GUESSING GAME**
Not sure how to create a business plan or projections? Chances are, your lender will have handy templates they can provide you for free.
- **DO SUBMIT ONE, TIDY PACKAGE**
Once you've filled out and collected all the required documents, send everything to your lender in one shot, instead of piecemeal. This will expedite the review of your business-loan request.
- **DO GO ELECTRONIC**
Submitting the required documentation electronically ensures the quickest response from a lender.