

## OCIE SBDC Loan Package Documentation Checklist

In order to apply for a business loan, here is a list of documents required to be submitted for review by SBDC Advisor to explore funding options.

- 1. Copy of Credit Bureau Report with Credit Scores from the three primary reporting agencies (Experian, Trans Union and Equifax) for all owners of the business with **minimum 20%** ownership interest. You can get the credit reports for a small fee at [Freecreditreport.com](http://Freecreditreport.com) or [Annualcreditreport.com](http://Annualcreditreport.com) (At minimum, the Experian Credit Report with FICO Score is preferred).
- 2. Personal Financial Statement (SBA Form 413 – attached) for all owners of the business with **minimum 20%** ownership interest. Documents that you will need:
  - Checking and savings account statements showing balances
  - IRA, 401(k), and other retirement account statements showing balances
  - Life insurance documents showing current cash surrender value
  - Stocks, bonds, and other investment documents showing current value
  - Pay stub showing current annual salary
  - Statements for pensions, real estate income, or other sources of income
  - Mortgage statements, auto loan statements, credit card statements, and statements for other types of loans showing your account number, payment amount, and current balance
- 3. Federal Personal and business tax returns for the last 3 years (include personal tax returns for each owner with **minimum 20%** ownership interest in the business).
- 4. Business Financial Statements for year to date (both income statements and balance sheet is preferred – current within 45 days).
- 5. Latest A/R and A/P Aging reports for the business.
- 6. Personal resumes for all owners of the business with **minimum 20%** ownership interest.
- 7. Proof of current income (most recent paycheck information) for all borrowers.
- 8. Business plan or Company Overview / Executive Summary. Brief history and explanation of your business.
- 9. Written explanation of the amount you are seeking and how it will be used.