

LOAN PREPARATION CHECKLIST

This list provides general guidelines and examples of the information most lenders require. The needs may vary depending on the size of the loan and the lender.

Business Tax Returns & Financial Statements

Lenders may request profit & loss statements, balance sheets, and tax returns for the last three years for the business. Lenders may also request for three years of pro forma financial projections for the business.

Business Plan

Ensure you have a document with an overview of the business, target market demographics, size, and growth potential, information about the ownership of the company, profiles of key employees, marketing plan, sales tactics, etc.

Interim Financial Statements

Lenders may request for financial statements for the period between your last tax return and your application.

Personal Tax Returns

Lenders may request for the personal tax returns for each principal owner for the last three years.

Tribal Enrollment Verification

You will need a copy of Certificate of Indian Blood for each business owner.

Personal Credit Score check

Your lender will likely check your personal credit score; be prepared to answer questions about any negative items that may be listed.

Collateral

Your lender may require collateral to support your loan. You will need to know the value of your major assets (i.e., home, vehicles, investment accounts).

Explanation of Use of Funds

Be prepared to explain to your lender how you intend to use the funds you are requesting.

Entity Documents

For corporations, LLCs, or nonprofits, lenders will need your organizational documents. Required documents vary by entity type but can include Articles of Incorporation or Articles of Organization, Certificate of Good Standing, Operating Agreement, and/or Bylaws.