

SBA 7(a) Loan Application Checklist Items

1. **SBA 7(a) Loan Application** – To begin the process, you will need to complete an SBA loan application form. Access the most current from here: [SBA Form 1919](#)
2. **Personal Background & Financial Statements** – to access your eligibility, the SBA also requires you to complete the following forms:
 - a. Statement of Personal History – [SBA Form 912](#)
 - b. Personal Finance Statement – [SBA Form 413](#)
3. **Business Financial Statements** – to support your application and demonstrate your ability to repay the loan, prepare and include the following financial statements:
 - a. **Profit and Loss (P&L) Statement** – This must be current within 180 days of your application. Also include supplementary schedules from the last three 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. [Schedule of liability](#)
4. **Ownership & 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 Licenses / Certificates** – 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 & 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.
 - a. A business plan
10. **Business Leases** – Include a copy of your business lease, or note from your landlord, giving terms of proposed lease if applicable.
11. **Landlord Consent** – This consent form must be completed and signed by your landlord before a licensed Notary Public
12. **Purchase of Existing Business** – The following information is needed for purchasing an existing business.
 - a. Current Balance Sheet & Profit Loss Statement of Business to be purchased
 - b. Past 2 yrs of Business Tax Returns
 - c. Proposed Bill of Sale
 - d. Asking Price with schedule of inventory, machinery & Equipment