



LENDER MEETING PREPARATION CHECKLIST

The purpose of this flyer is to provide general guidelines and examples of the information most lenders typically require. Needs may vary depending on the size of the loan and the lender.

Business Tax Returns

Lenders may request the 3 most recent business tax returns.

Financial Statements

Lenders may also request financial statements for the most recent three years. This generally includes a profit and loss statement and a balance sheet.

1. Profit and Loss Statement
 - A financial statement that summarizes the revenues and expenses incurred during a specified period (month, quarter, year)
2. Balance Sheet
 - A financial statement that reports a company's assets, liabilities, and equity at a specific point in time

Interim Financial Statements

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

Most Recent Personal Tax Return(s)

Lenders may request more if you file your business taxes on a Schedule C as part of your personal tax return.

Personal Financial Statement

This is a form that is generally provided by your lender that will summarize your personal assets and liabilities. You will need to know the terms, rates, and balances of your loans, as well as the value of your major assets (i.e., home, vehicles, investment accounts).

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.

Explanation of Use of Funds

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

Entity Documents

Lenders will need your organization legal documents. Required documents vary by entity type but can include Articles of Incorporation or Articles of Organization, Operating Agreement, and Bylaws.

