

# **SBA Qualifying and Applying, SBA Loan Guidelines Requirements and Eligibility**

## **Do You Meet These Requirements?**

**If You Do SBA Provides A Great Program For Your Financing Needs  
SBA Qualifying and Applying ; SBA Eligibility and Requirements**

## **What Will I Need to be Considered for SBA Loan Assistance?**

Even though the **SBA**-qualifying standards are more flexible than other types of loans, lenders will generally ask for certain information before deciding to use an SBA loan program.

Generally, a business will need the following documentation to evaluate your loan request:

- **Business profile.** - A document describing type of business, annual sales, number of employees, length of time in business and ownership.
- **Loan request.** - A description of how loan funds will be used. Should include purpose, amount and type of loan.
- **Collateral** -. Description of collateral offered to secure the loan, including equity in the business, borrowed funds and available cash.
- **Business Financial Statements.** - Complete financial statements for the past three years and current interim financial statements.
- **Personal **Financial Statements**.** Statements of owners, partners, officers and stockholders owning 20% or more of the business.

The strength and accuracy of your financial statements will be the primary basis for the lending decision, so be sure that yours are carefully prepared and up-to-date.

## **The most important documents in your financial statements are:**

Balance sheets from the last three fiscal year-ends. Income statements revealing your business profits or losses for the last three years.

Cash flow projections indicating how much cash you expect to generate to repay the loan.

Accounts receivable and payable aging, breaking your receivables and payables in to 30-, 60-, 90- and past 90-day old categories.

Personal financial statements from you and your business partners listing all personal assets, liabilities and monthly payments, as well as your personal tax returns for the past three years will all help you in your **SBA Qualifying and Applying** process.