The SBA 7(a) Application Checklist

Everything a lender will ask for, gathered before they ask. Files assembled from this list move through underwriting weeks faster than files assembled one request at a time — and consistency across these documents matters as much as completeness. Companion guides: qualifai.us/sba-form-1919.html and /sba-form-413.html.

1 · Before You Apply — the Pre-Check

Confirm the bars before spending a hard pull on them.

- ❑ Personal credit score 680+ for every 20%+ owner
- ❑ 24+ months in business with two filed business tax returns
- ❑ Cash flow covering ~1.25x the new payment (run it at qualifai.us/calculator.html)
- ❑ No delinquent federal debt; no prior government-loan loss; no debarment
- ❑ Business credit profiles checked at D&B;, Experian Business, Equifax Business
- ❑ UCC search run on your business — stale liens released before applying

2 · Business Documents

- ❑ Articles of organization/incorporation and any amendments
- ❑ Operating agreement or bylaws — current, signed, matching today's ownership
- ❑ EIN confirmation letter (IRS CP-575 or 147C)
- ❑ Business licenses and registrations for your industry and state
- ❑ Full ownership breakdown / cap table — 100% of equity accounted for
- ❑ Commercial lease (with terms remaining) or property documents
- ❑ Franchise agreement, if applicable

3 · Business Financials

Interim statements should be dated within 90 days of application.

- ❑ Business tax returns — last 3 years, all schedules, as filed
- ❑ Year-to-date profit & loss statement
- ❑ Year-to-date balance sheet
- ❑ Business debt schedule — every obligation: lender, balance, payment, rate, maturity, collateral
- ❑ Business bank statements — last 6–12 months, every operating account
- ❑ A/R and A/P aging reports, if you carry receivables or payables
- ❑ Financial projections (startups, expansions, and acquisitions)

4 · Personal Documents — each 20%+ owner and guarantor

- ❑ Personal tax returns — last 3 years, all schedules
- ❑ SBA Form 413 personal financial statement, complete and consistent with the returns
- ❑ Government-issued photo ID

- ❑ Resume or management bio (weighs heavily for startups and acquisitions)

5 · SBA Forms

- ❑ Form 1919 Borrower Information Form — every section, 100% of ownership disclosed
- ❑ Form 413 from each proprietor, general partner, managing member, 20%+ owner, and guarantor
- ❑ Form 912 if background questions route you to it (disclosed beats discovered)
- ❑ Form 159 if any agent or packager is being paid in connection with the application

6 · Use-of-Funds Documents

Bring the ones that match your project.

- ❑ Equipment: vendor quotes or invoices
- ❑ Real estate: purchase contract; expect appraisal and environmental review timelines
- ❑ Acquisition: signed LOI or purchase agreement, plus the target's 3 years of financials
- ❑ Construction/renovation: contractor bids and plans
- ❑ Refinance: payoff letters and original notes for each debt being retired
- ❑ Working capital: a written use-of-proceeds breakdown

7 · The Consistency Pass (do this last — it's why files die)

- ❑ Ownership percentages identical on the 1919, operating agreement, and tax returns
- ❑ Every debt on the bank statements appears on the debt schedule
- ❑ 413 assets and liabilities reconcile with tax returns and statements
- ❑ Significant cash on hand has a documented purpose — reserves, equity injection, taxes (the "credit elsewhere" test is real)
- ❑ Anything unusual — a rough year, a lien, a background item — explained in writing upfront

The insider rule that ties it together: underwriters approve consistent files, not spotless ones. A disclosed and explained issue is workable; a discovered one is not. Assemble everything above, make the numbers agree, and you've removed the two most common reasons SBA timelines blow out — document chase and document mismatch. Where you stand before you start: ask Kai at qualifai.us — free, no hard pull.