



FLEX-Lib

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LOAN READINESS CHECKLIST

Before applying for a business loan, make sure you can answer “YES” to as many questions as possible.

- ☐ I have operated my business for at least six months.
- ☐ I keep daily sales records.
- ☐ I know my monthly profit.
- ☐ I have a business bank account.
- ☐ I can explain how I will use the loan.
- ☐ I know how much money I need.
- ☐ I have valid identification.
- ☐ I have a business location.
- ☐ I can show proof of sales or income.
- ☐ I have a repayment plan.
- ☐ I have separated personal money from business money.
- ☐ I have references who can verify my business.

LOAN READINESS SCORE

10–12 Checks: Excellent

7–9 Checks: Good

4–6 Checks: Needs Improvement

0–3 Checks: Not Yet Ready

FLEX-Lib Recommendation:

Improve weak areas before approaching a bank or microfinance institution.