U.S. CENTURY BANK

Commercial Lending Readiness Checklist

Use Part A to assess your readiness before the first conversation. Use Part B to organize your document package before you apply.

Part A: Readiness Self-Assessment

Answer each item honestly. The goal is to identify gaps before the conversation, not during it.

BUSINESS CLARITY

☐	I can explain what my business does and how it makes money in two or three plain sentences, without industry jargon.
☐	I know exactly what I want the loan for and can state the purpose clearly and specifically.
☐	I have a breakdown of how the capital will be allocated by purpose, not just a total amount.
☐	I can describe what the business will look like 12 to 24 months after receiving the funds, with supporting logic.

FINANCIAL DOCUMENTATION

☐	I have the last three years of business tax returns, including all schedules.
☐	I have a current profit and loss statement and balance sheet prepared within the last 90 days.
☐	My financials were prepared or reviewed by a licensed accountant.
☐	I have financial projections that connect logically to my historical numbers and are supported by documented assumptions.
☐	I can show a positive or improving trend in revenue, margins, or cash flow over the past two to three years.

CREDIT AND COLLATERAL

☐	I know my personal credit score and can speak honestly to anything on my report that requires context.
☐	I am aware of my business credit profile as a separate dimension from my personal credit.
☐	I have identified what collateral I can offer, including equipment, real estate, receivables, or inventory.
☐	I understand that a full personal guarantee will likely be required and I am prepared to discuss it.

RELATIONSHIP AND TIMING

☐	I am entering this conversation from a position of relative stability, not under urgent financial pressure.
☐	I have identified a lender whose size, market focus, and loan products match my situation.
☐	I am open to beginning a banking relationship before I formally apply, if the timing is not right yet.
☐	I know what my next step is if the lender's assessment is that I need more preparation time.

Part B: Document Checklist

Organize your documents by category before your first meeting. Core items are required by every lender for every loan type. Loan-type specific items depend on the purpose of your request, and your lender will confirm which apply to your situation.

CORE DOCUMENTS: Required by every lender, every loan type

☐	Business tax returns, last 3 years (all schedules and K-1s included)
☐	Current profit and loss statement (within 90 days)
☐	Current balance sheet (within 90 days)
☐	Last 6 to 12 months of business bank statements
☐	Cash flow statement or financial projections with documented assumptions
☐	Personal tax returns, last 2 to 3 years (all owners with 20% or more ownership)
☐	Personal financial statement: assets, liabilities, and net worth for all principals
☐	Schedule of existing business debts: lender names, balances, and monthly payments
☐	Government-issued ID for all owners

BUSINESS IDENTITY DOCUMENTS: Always required, often overlooked

☐	Articles of incorporation or operating agreement
☐	Business licenses and permits relevant to your industry
☐	EIN (Employer Identification Number) documentation
☐	Commercial lease agreement if the business operates outside the owner's home
☐	DBA registration if operating under a trade name

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EQUIPMENT FINANCING: Additional items required

☐	Vendor quotes or purchase invoices for the equipment being financed
☐	Description of how the equipment supports the business plan and use-of-funds allocation

COMMERCIAL REAL ESTATE: Additional items required

☐	Purchase agreement or signed letter of intent
☐	Current property appraisal
☐	Rent rolls if the property generates any rental income

WORKING CAPITAL OR LINE OF CREDIT: Additional items required

☐	Accounts receivable aging report
☐	Accounts payable report
☐	Description of the billing and collection cycle and how it drives the working capital need

DOCUMENTS THAT STRENGTHEN ANY APPLICATION

☐	Explanation letter for any financial anomalies, a difficult year, or a gap in performance
☐	Copies of significant contracts tied directly to the loan purpose
☐	Industry licenses or certifications that establish credibility in regulated sectors
☐	Trade references if the business has a limited formal credit history