

Loan Readiness Self-Assessment

Fill this out to help gauge readiness to apply for business financing. Answer honestly to assess strengths and areas for improvement. Your final score shows your current loan readiness.

	YES NO	TOTAL YES
Business Information	<input type="checkbox"/> <input type="checkbox"/> Is your business legally registered (LLC, Corporation, Partnership, or Sole Proprietorship)?	
	<input type="checkbox"/> <input type="checkbox"/> Do you have an active business license or any required industry permits?	
	<input type="checkbox"/> <input type="checkbox"/> Is your business in good standing with the state and any regulatory agencies?	
	<input type="checkbox"/> <input type="checkbox"/> Have you been in business for at least 12 months?	

	YES NO	TOTAL YES
Financial Documentation	<input type="checkbox"/> <input type="checkbox"/> Do you have the last 2 years of business tax returns (or personal returns for start-ups)?	
	<input type="checkbox"/> <input type="checkbox"/> Do you have current year-to-date Profit & Loss Statement and Balance Sheet?	
	<input type="checkbox"/> <input type="checkbox"/> Do you have at least 3 months of recent business bank statements?	
	<input type="checkbox"/> <input type="checkbox"/> Have you prepared a cash flow projection for the next 12 months?	

	YES NO	TOTAL YES
Credit & Debt	<input type="checkbox"/> <input type="checkbox"/> Do you know your current personal credit score?	
	<input type="checkbox"/> <input type="checkbox"/> Do you know your business credit profile (if applicable)?	
	<input type="checkbox"/> <input type="checkbox"/> Are all your current loans and credit accounts current (no past-due balances)?	
	<input type="checkbox"/> <input type="checkbox"/> Are your total monthly debts (business & personal) reasonable compared to your income?	

	YES NO	TOTAL YES
Loan Purpose & Collateral	<input type="checkbox"/> <input type="checkbox"/> Can you clearly state the amount you want to borrow and what it will be used for?	
	<input type="checkbox"/> <input type="checkbox"/> Have you prepared a detailed cost breakdown for your project or purchase?	
	<input type="checkbox"/> <input type="checkbox"/> Do you have collateral to pledge (equipment, real estate, vehicles, etc.)?	
	<input type="checkbox"/> <input type="checkbox"/> If collateral is not available, do you understand options for unsecured or partially secured loans?	

	YES NO	TOTAL YES
Business Plan & Management	<input type="checkbox"/> <input type="checkbox"/> Do you have a written business plan or executive summary?	
	<input type="checkbox"/> <input type="checkbox"/> Does your plan include market research and competitive analysis?	
	<input type="checkbox"/> <input type="checkbox"/> Have you prepared financial projections for at least 2 years?	
	<input type="checkbox"/> <input type="checkbox"/> Do you have the management team or experience necessary to execute your plan successfully?	

Scoring Your Readiness: Add Yes answers

- **16–20** - Strongly Ready – Apply.
- **11–15** - Moderately Ready – Fix gaps before applying.
- **6–10** - Needs Preparation – Gaps may delay or prevent loan approval.
- **0–5** - Not Ready – Significant preparation is needed.