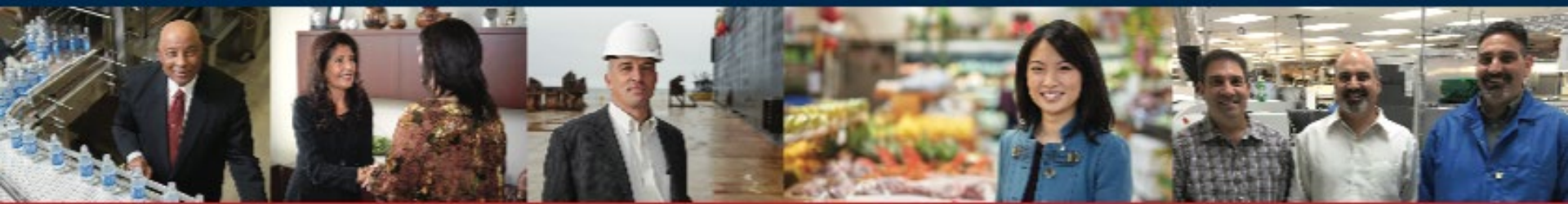




U.S. Small Business
Administration

The SBA works to ignite change and spark action
so small businesses can confidently

START • GROW • EXPAND • RECOVER



Counseling • Contracting

Access to Capital • Disaster Recovery

The SBA Resource Partner Network

Access the right tools at the right time—wherever you are.



Approved and funded
by the SBA



1,400+ partner
offices nationwide



Find local resource
partners near you at
[SBA.gov/local-assistance](https://www.sba.gov/local-assistance)



One-on-One Mentoring / Confidential Coaching

- SBA-funded Resource Partners offer you FREE business counseling sessions via phone and video
- Business coaches can help you strategize business solutions
- Specialists are standing by to assist you with your business loan application

MD Small Business
Development Ctr. (SBDC)

<https://marylandsbdc.org>



SCORE

<https://score.org/>



Women's Business Centers (WBCs)

Baltimore Metro WBC, Baltimore (443) 885-3663

MD Capital Enterprises, Salisbury (410) 546-1900

Maryland WBC, Rockville (301) 315-8091

Veterans Business Outreach Center (VBOC)

301-955-6328

veteranbusiness@umd.edu

Need a Business Loan to Start, Grow, or Expand?



The SBA works with approved lenders to offer **microloans** and **SBA-backed loans** with:

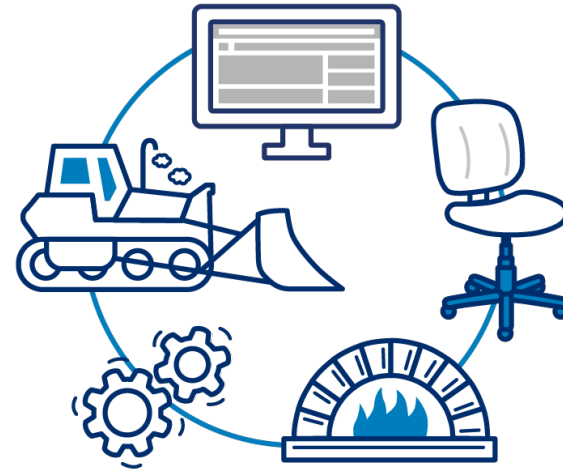
- Competitive terms
- Lower down payments
- Flexible overhead requirements
- Counseling and education



How Can an SBA-backed Loan Help You?



- Launch, grow, or repair a start-up
- Start or purchase a small business
- Access revolving credit or working capital for day-to-day expenses



- Purchase, renovate, or expand facilities
- Purchase inventory, equipment, or machinery
- Purchase land or real estate
- Export a product or service

SBA-Guaranteed Loans



Lending Partner



Loan



Small Business



U.S. Small Business
Administration

Types of SBA Loans:

Micro loan 💰 7a loan 💰 504 loan

What Matters Most to Lenders

No matter who you ask to lend you money, the lender will be looking for:

- A business owner who knows the business, has the ability to run it well, and is willing to work hard to make it succeed.
- A business that is financially sound or, if it is brand new, appears to have the ability to make enough money to pay its bills, give its owner an income and pay back the loan.
- Collateral to cover at least part of their lending risk.
- An investment from the business owner, or equity injection – usually the business owner's own money that gets put into the business to pay for some of the things that it needs.

Collateral

Something of value – an asset or property – that a borrower pledges when getting a loan.

What Lenders are Looking for

Lenders look for an applicant that thoroughly addresses what are commonly known as the five C's of Credit





Financial Information

What do you need?



Balance Sheet



Filed Tax Returns



Income Statement



Projections & Assumptions

How far back do you need to go?

- Typically a minimum of 2 years

Can you put this together on your own?

- Possibly, but this is where expert assistance is really important
- If you receive assistance with your projections, make sure that YOU understand and agree with them and can explain them to a lender



Tips for Achieving Credit-Readiness

- THINK LIKE A LENDER – if it was your money going to support someone else’s dream, what would you want to know?
- Good preparation is key – you should be able to answer (almost) any question your lender asks
- You MUST know your business plan and financial data – never rely on someone else to speak for you
- Full disclosure is required – address any situations in your business that may appear to be a weakness before the lender raises it
- Make sure that you have a good story to tell about your business and then tell it with enthusiasm



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