

ABLE LOAN CHECKLIST



AM I ELIGIBLE?

- Small business or nonprofit
- Based in Miami-Dade County
- Owned by: Black, Latino, LGBTQ+, disabled, Middle Eastern/North African, Native/Indigenous, refugee, or veteran
- Annual revenue less than \$1M
- In operation at least 2 years

INTERESTED IN FINANCING...

- Commercial vehicle
- Remodeling or renovations
- Bulk inventory
- Refinancing predatory debt used to buy existing assets
- Business succession transfer
- Convert to worker-owned

PROPOSED USE OF FUNDS

- Vendor name and contact information
- Item and item description, including how it will be used in your business
- Price estimate from vendor

BUSINESS DETAILS

- EIN / Tax ID number
- DUNS #
- Proof of Address
- For all owners: Personal, contact, and demographic information
- For all employees: Name, title, wage
- Miami-Dade County tax certificate
- Licensing (as required)

NARRATIVE QUESTIONS

- Business Background
- Purpose
- Social Impact or Benefits

BUSINESS & PERSONAL FINANCIAL DOCUMENTATION






Depends on loan size: less than \$10K, less than \$25K, or less than \$100K.

See next page for more detail.


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REQUIRED FINANCIAL DOCUMENTS FOR SMALL BUSINESSES

	Based on Loan Size		
	Up to \$10K	Up to \$25K	Up to \$100K
Personal Tax Return	1 year	1 year	2 years
Business Tax Return	1 year	1 year	2 years
Actual Cash Flow YTD 	✓	✓	✓
Financial Projections (12 months) 	✓	✓	✓
Business Bank Statements	3 months	12 months	24 months
Florida ID	✓	✓	✓
Balance Sheet or Financial Statements 	<i>Not required</i>	✓	✓
Current Year's Budget 	<i>Not required</i>	✓	✓
Social Security Card	<i>Not required</i>	✓	✓
Personal Financial Statement 	<i>Not required</i>	✓	✓

 * Items with optional template available on our website

 MiamiOpenforBusiness.org/low-interest-loan

 Questions? Text 786 297 8166