

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 \$3M*
- In operation at least 2 years

*Updated in September 2024

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

NARRATIVE QUESTIONS

- Business Background
- Purpose
- Social Impact or Benefits

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)






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