

# SBA Loan **CREDIT MEMO** CHECKLIST

BEFORE SUBMITTING YOUR NEXT CREDIT MEMO, VERIFY IT INCLUDES THE FOLLOWING ELEMENTS:

- USES ESTABLISHED LEGAL ENTITY NAMES
- ANALYSIS OF "CREDIT ELSEWHERE TEST" PROVES SBA ELIGIBILITY
- INCLUDES A PRO FORMA BALANCE SHEET
- INCLUDES THE REQUIRED CREDIT RATIOS
- COLLATERAL IS PROPERLY VALUED AND DISCOUNTED BASED ON SBA RATES
- DETAILS SOURCE OF EQUITY INJECTION (IF APPLICABLE)
- JUSTIFIES DEBT REFINANCING (IF APPLICABLE)
- DOCUMENTS PROJECTIONS/ASSUMPTIONS (IF APPLICABLE)