

6 Steps to an SBA Loan

The **St. Louis Small Business Empowerment Center** is your advisor in securing the right loan for your business. Here's the path.

Business Coaching Session

1

You and your SBEC partner will have a one-to-one coaching session to discuss your business plan, your specific business needs, and your short- and long-term goals. Your current financial status is a part of the conversation as well.



Recommendations

2

We look for alignment with your goals and qualifications in determining specific loan types.



Information Gathering

3

At a minimum, funders will need your legal business documents, financial statements, a business plan, and a personal background statement. We will make sure all materials are accurate and complete.



Loan Documentation

4

Funders pay attention to factors including creditworthiness, sales and revenue to date, and ability to repay. SBEC makes sure your application covers it all.

Wait For It...

5

It could be days, weeks, or months before you hear about your loan status, but we advocate for you the entire time.

Close the Loan

6

Remember, cash flow covers a multitude of sins.

