

KEY DOCUMENTS YOU NEED

WHAT YOU NEED TO GET READY FOR YOUR LOGISTICS SBA LOAN

When you're looking to finance a Linehaul or Pickup & Delivery route, whether it's an acquisition or refinancing, having the right documents in place is crucial for a smooth approval process. At First Financial Bank, we specialize in providing tailored financing solutions to help you take your business to the next level. Below are five key documents you'll need to secure funding:

Business Plan

1

A well-prepared business plan is especially important if you are purchasing or refinancing a Linehaul or Pickup & Delivery route. Your business plan should outline your strategy for managing and growing your logistics route, as well as provide details on how you plan to handle the financial responsibilities of the loan. Additionally, we recommend including a resume within the business plan to highlight any transferable skills or experiences from your career that would enable you to successfully manage and own a logistics route. Download our free Business Plan Guide using the QR Code below.

Business Overview

2

Lenders want to understand how the business will perform under new ownership, be sure to include background information, current contract and types of routes, service area, driver information, and vehicle list.

Business Tax Returns

3

You'll need to provide three (3) years of business tax returns for both yourself and the seller, including all schedules. Lenders require these returns to assess the financial history of the business. If you own other businesses, include their tax returns as well.

Business Financial Statements

4

Having up-to-date financial statements, including YTD profit and loss statements and balance sheets, is critical. These documents provide an in-depth look at the current financial performance of your business and help us determine your ability to repay the loan.

Personal Financial Statements

5

You will also need to prepare a personal financial statement, which includes details about your assets, liabilities, and income outside of the business. Visit the SBA website to download the SBA form 413. SBA uses this form to assess the financial situation of applicants for multiple SBA programs and certifications.

