Business Credit Credibility **Checklist**

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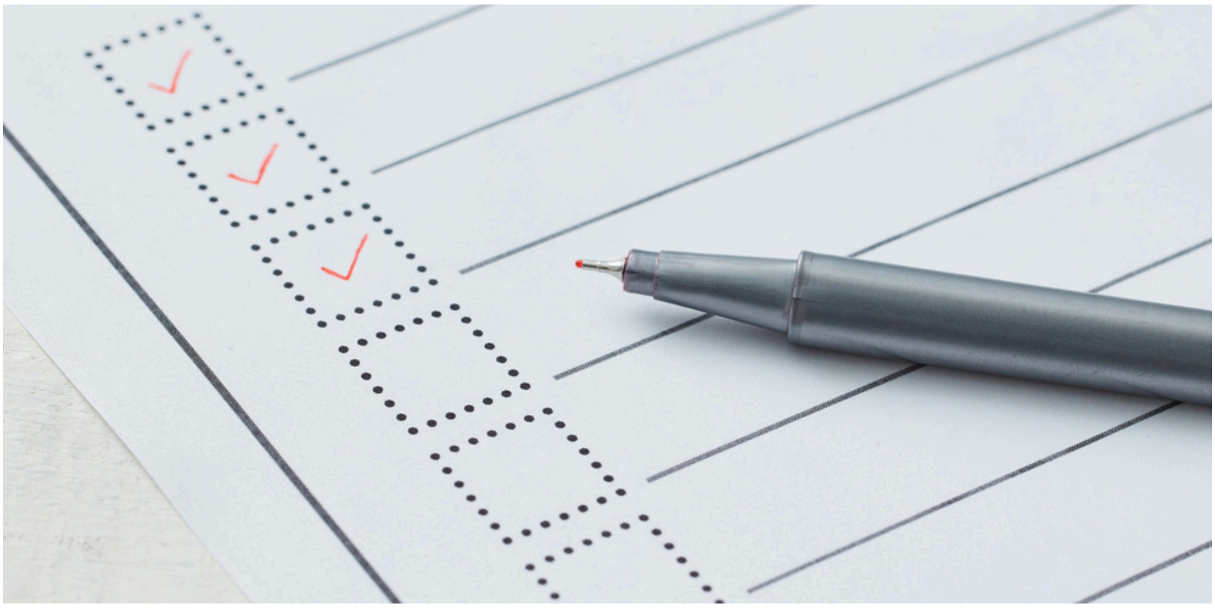
BUSINESS CREDIT CHECKLIST

Business Credit Approval Criteria



Are you using your personal credit, draining your savings and using your 401k to help finance your business venture?

You’re not alone as statistics show that over 65% off all business owners use their personal funds for business purchases. 🤯

As a business owner using personal credit cards for business is a risky approach since you assume total liability. Plus, if your company is sued or fails you risk losing personal assets and a good personal credit rating as well.

So how do you go about building credit in the company’s name without putting your personal credit and finances on the line? The first step is **establishing a lending compliant business.**

WHY SHOULD YOU BE LENDING COMPLAINT?

Reason #1: Reputation and Trust:

Maintaining a lending compliant business builds trust and credibility with customers, stakeholders, and regulators. Compliance demonstrates a commitment to ethical practices and a dedication to serving the best interests of both parties involved in a transaction.

Reason #2: Access to Large Amounts Funding:

Businesses that meet lending compliance will have easier access to larger funding sources such as banks, institutional investors, or government programs. These entities often require evidence of compliance before providing financing. Whether you're looking for business loans, lines of credit, credit cards, or equipment financing, you will not be approved if your business is not compliant.

Reason #3: Competitive Advantage:

In a crowded lending market, compliance can be a differentiating factor. Many lenders prioritize working with borrowers who adhere to strict compliance standards, giving compliant businesses a competitive edge.

Reason #4: Saves You Time and Frustration

When applying for business credit you don't want to get denied. This saves you so much time and frustration by allowing you to focus on building your business credit and open up new opportunities fast.

HOW TO START ESTABLISHING COMPLIANCE

Establishing compliance is a very easy process. Its requires some simple steps to be completed, so you can successfully establish business credit strictly in your business name without using your personal credit.

These steps are crucial to complete before applying for business credit.

In fact, if you skip these critical steps, **you WILL get denied for business credit. I guarantee it.**

To complete this process, I have supplied an easy to download checklist, so you can get this done the right way.

After you successfully complete these steps, you'll be ready to hit the ground running with applying for business credit and get approved!

Key takeaways:

- Establishing lending compliance will open up new funding opportunities
- Establishing compliance builds trust with lenders
- The process is easy to complete
- Skipping this step will result in denials

CREDIBILITY CHECKLIST

- [ ] **BUSINESS ENTITY**
  Must use full legal name including DBAs and match the name exactly as listed on the corporation records

- [ ] **EIN NUMBER**
  Your Employer Identification number filing must match your state filing exactly.

- [ ] **BUSINESS ADDRESS**
  The business needs its own physical address, do not use a home address, P.O. box, or UPS box.

- [ ] **BUSINESS PHONE & FAX**
  Your business must have its own phone number that is a real business or VOIP number- not a mobile or home phone.

- [ ] **BUSINESS PLAN**
  You must have a well developed business plan that.

- [ ] **BUSINESS WEBSITE**
  You will need a professional business website that properly reflects your brand.

- [ ] **BUSINESS E-MAIL**
  You must have a professional business email address not an AOL, or Gmail type email.

- [ ] **BUSINESS LICENSES**
  You must have proper licensing as required for your industry and your state

- [ ] **PUBLIC RECORDS**
  There can be no liens, judgments, or pending lawsuits against the business.

- [ ] **BUSINESS BANK ACCOUNT**
  The age of your business is highly determined the moment you open a bank account for your business. It's a sure sign your business is seperate from your personal.

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