

Funding Readiness Checklist

Business Credit Starter System

Use this checklist before applying for business funding to make sure your business looks strong, credible, and approval-ready.

Business Foundation

1. LLC Filed and Active
 - State registration complete
 - Business standing is active and current
2. EIN Completed
 - Federal EIN active through IRS
 - Used on all banking and applications
3. Operating Agreement Ready
 - Ownership structure documented
 - Business legitimacy supported

Professional Credibility

4. Professional Domain Active
 - Business website domain secured
 - Prefer .com when available
5. Professional Business Email Active
 - Example: info@yourbusinessname.com
 - No personal Gmail or Yahoo accounts
6. Business Phone Verified
 - Dedicated business phone line active
 - Professional voicemail set up
7. Virtual Business Address Active
 - Commercial address preferred
 - No PO Box if possible

8. 411 Listing Verified

- Business publicly searchable
- Name, phone, and address match exactly

Banking Strength

9. Business Bank Account Open

- Separate from personal banking
- Matches LLC and EIN records

10. Consistent Banking Activity

- At least 10 transactions monthly preferred
- Deposits and expenses show real activity

11. Revenue Flow Started

- Stripe, PayPal, or customer payments active
- Sales history helps funding reviews

Credit Foundation

12. D-U-N-S Number Active

- Registered with Dun & Bradstreet
- Business credit file established

13. Net-30 Vendors Reporting

- At least 3 to 5 vendors preferred
- Early payments completed

14. PAYDEX Score Monitored

- Target score: 80+
- Early payments improve strength

Application Readiness

15. Basic Website Live

- Professional presentation online
- Services/products clearly explained

16. Business Documents Organized

- EIN letter
- LLC filing documents
- Operating agreement
- Bank statements
- Vendor records

17. Lender Match Reviewed

- Credit union options checked
- Business-friendly lenders prioritized
- Avoid unnecessary hard inquiries

Final Approval Review

Before applying, confirm:

- Business looks legitimate online and offline
- Banking is stable and active
- Vendor reporting is visible
- Contact information matches everywhere
- No weak points create lender doubt

Reminder

Funding approvals often depend on preparation before the application.

Strong structure creates stronger approvals.

Do not rush the funding step—build first, apply second.