

## Checklist

# Lower your loan risk

While every loan application has some level of risk, thorough preparation is the best way to minimise it. Use this checklist to confirm you're ready to move forward:

☐**Confirm you can afford it**

Run the numbers for best-case, worst-case, and likely scenarios to be certain that you can manage repayments even in a downturn

☐**Define your purpose and ROI**

Be specific about why you need the funds and what kind of return on investment you expect the loan to generate

☐**Understand your obligations**

Know that a Personal Guarantee makes you personally responsible for the debt

☐**Review your credit standing**

Your credit history will influence the terms you're offered

☐**Gather your financial documents**

Having recent financial statements ready makes the application process smoother

☐**Prepare your questions for the lender.**

Be clear on what to ask before getting a business loan.  
For example:

- What is the total cost of this loan over its full term, including all fees?
- Can I make extra repayments without being penalised?
- What is the typical timeframe for a decision once my application is submitted?

