



Roadmap to a Commercial Loan

A guide from the Seminole Nation Capital Fund

STEP 1: Understand Your Business Goals

Every successful journey begins with clear purpose. Clearly identify your business objectives—whether expanding operations, purchasing equipment, increasing inventory, or securing working capital. Understanding your vision will help set realistic, attainable goals.

STEP 2: Prepare Your Documentation

Preparation is crucial. Ensure you have the following documents ready. If you need guidance in preparing any of these items, schedule an appointment with the Oklahoma Small Business Development Center.

- Business Plan
- Financial Statements (Profit & Loss, Balance Sheet)
- Personal and Business Tax Returns
- Bank Statements
- Cash Flow Projections
- Ownership and Management Details

STEP 3: Know the 5 Cs of Credit

Lenders typically evaluate the following factors:

- **Character:** Your credibility and credit history.
- **Capacity:** Your ability to repay the loan.
- **Capital:** Your personal investment in your business.
- **Collateral:** Assets pledged for the loan.
- **Conditions:** Current economic and industry conditions.

STEP 4: Check and Improve Your Credit

Understanding and managing your credit score is crucial. Regularly review and actively work on strengthening both personal and business credit profiles.

STEP 5: Determine Loan Size and Structure

Request only what your business realistically needs and can comfortably repay. Carefully analyze different repayment scenarios to determine the best fit.

STEP 6: Explore Lending Options

Different lenders offer varied requirements. Consider traditional banks, credit unions, and community development financial institutions (CDFIs). If your lender is not listed as a participating lender on our website, please share the Lender FAQ with them.

STEP 7: Tell Your Story

Lenders invest in people as much as businesses. Schedule a meeting with a [participating commercial lender](#) or your banker. Clearly and authentically communicate your vision, challenges, and future plans, integrating your entrepreneurial spirit and values.

STEP 8: Submit Your Application with Confidence

With documentation prepared and your plan in place, submit your application confidently.

STEP 9: Follow Up and Maintain Communication

Maintain clear and timely communication with your lender during the review process. Address their questions promptly and thoroughly.

STEP 10: Grow with Ongoing Commitment

Approval is just the beginning. Nurture your relationship with your lending partner and maintain your financial discipline.

Additional Support

You don't have to walk the path alone. The Oklahoma Small Business Development Center provides free one-on-one advising services to support your journey. Take advantage of these valuable resources to enhance your skills and confidence.

 (580) 745-2877

 <https://www.oksbdc.org>

Coming Soon

Under the leadership of Chief Lewis Johnson, the Seminole Nation of Oklahoma has applied for a grant from the U.S. Treasury that will provide Training and Technical Assistance for small business owners. Information will be shared as soon as the funds are received.

