

Microloan application checklist.

To get started, consult this checklist before meeting with one of our account managers. All new Vancity microloan applicants must include the following information with their loan application.

1 All new Vancity microloan applicants must submit:

- A business plan.
- A letter from your business advisor from one of our community partners stating they've reviewed your business plan.
 - Please utilize our [webpage](#) for most current community partners. Current community partners include Futurpreneur, WeBC, or BDC.
- Or
- A letter from your advisors or mentors from one of our Vancity approved self-employment program.
 - Please utilize our [webpage](#) for most current approved self-employment programs.
- A résumé for each of the business owners.
- Three 24-month projected cash flow statements, starting in the month you require financing. Include conservative, realistic, and aggressive projections.
- Two current character reference letters, which state their relationship to you and your business, and tell us why they believe your business will succeed.
 - If you can't get these, please provide your references' contact information and let them know Vancity will reach out.
- An income statement and balance sheet (only for businesses currently operating for one year or more).

2 Other supporting documentation:

- Proof of incorporation or name registration (if applicable).
- Partnership agreement (required if the business has more than one owner).
- Complete lease agreement with terms (required if you are leasing business space).
- Contracts, purchase orders, and/or letters of intent to purchase (helpful but not required).
- Supplier letters and/or quotes (helpful but not required).

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3 New business must also include:

- Break-even analysis.
- Itemized and detailed list of your start up costs, including dollar values.
- Proof of equity investment with dollar amounts—can be cash, in-kind, or a combination.

4 Businesses with a sales history must also include:

- Up to three years of cash flow actuals.

5 Entrepreneurs purchasing an existing business must also include:

- Purchase agreement.
- Up to three years of the previous owner's financial statements. Documentation should be prepared and reviewed by a licensed accountant.

Contact us.

Got questions about this checklist? Book an appointment with an account manager or visit your local Vancity branch to connect with one of our account managers.