



# LENDER COMPLIANCE LIST

Hey Family! I'm Kimesha, but you may know me as Meesh or Meesh\_the\_Credit\_Pro on Social Media. By the way....are you already following me on Instagram?

If not...Let's connect! Follow me on Instagram. When you click on the icon it will bring you right to my IG page. 

Instagram is a great way to stay connected with me and learn how you can improve your consumer and business credit and leverage that credit to obtain capital to INVEST! Sounds pretty good right?!

Anyway, I created this guide to help entrepreneurs build a strong business credit profile so they can get the capital they need for their business to succeed!

If you need more support and training we are here for you! You can book a **Power Session Here** if you have questions and or would like us to give you SPECIFIC advice and strategies for your business and your business' needs.

I was able to acquire over a Half of Million dollars in capital for my business in a few short months.

I am also proud to say at the time of creating this list, I've helped HUNDREDS of business owners build business credit and get funding for their business.

And one thing you should know is lender compliance is the very first step to ensuring you can build business credit and get funding

When you are trying to obtain business credit, lenders want to make sure their loan is secure and will be paid.



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*Below you will find the steps that you need to take to make sure your business is “credit ready” and complies with lenders standards and requirements for financing and even some forms of business credit.*

State Records: Your entity must be open, active and in good standing. Resource for starting your business: <https://www.mycorporation.com/>

## **BUSINESS LICENSE**

Every city, state and county within the United States has different licensing requirements. Make sure you have all the required licenses. To determine if your business requires a license visit <http://cityapplications.com/>

## **EIN Number/ Employer Identification Number**

This is like the social security number for your business. It MUST match your state filing exactly

<https://www.irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online>

## **BUSINESS BANK ACCOUNT:**

All businesses no matter the size should have a business bank account. It will be important for accounting and legal purposes. The day you open your business bank account is the day your business started in the lenders eyes, so open your business bank account right away. Your business bank account will also help open finance opportunities. Lenders may request access to your bank account or bank records to determine how healthy your business is.

## **BUSINESS ADDRESS:**

Your address can not be a PO box. Your business address can be a home address but not recommended. A few lenders may prefer a brick and mortar establishment. Your business address must be the same on all documents. You can also use a virtual address

## **BUSINESS PHONE NUMBER:**

This should not be a cell phone number. This must be a landline. The phone number needs to be registered with 411 under the exact legal name. Contact your business phone carrier to make sure your business will be listed. Call (your area code) 555-1212, to verify that your business is listed

## **BUSINESS EMAIL AND WEBSITE**

Your business should have a website and an email address. Your email address should be a business email address. For example, it should not end in gmail.com yahoo.com but instead incorporate your business website. Ex: yourname@nameofyourbusiness.com.

## **SET UP MERCHANT ACCOUNTS**

Merchant Accounts allows your business to be able to accept credit cards and debit cards. Setting up merchant accounts so that your clients can pay with cards will benefit your business because statistics show that people who pay with cards tend to spend more money. Businesses that went from cash only to also accepting credit cards saw a significant increase in sales. Not to mention accepting cards will broaden your customer base and make life a lot easier for your customers.

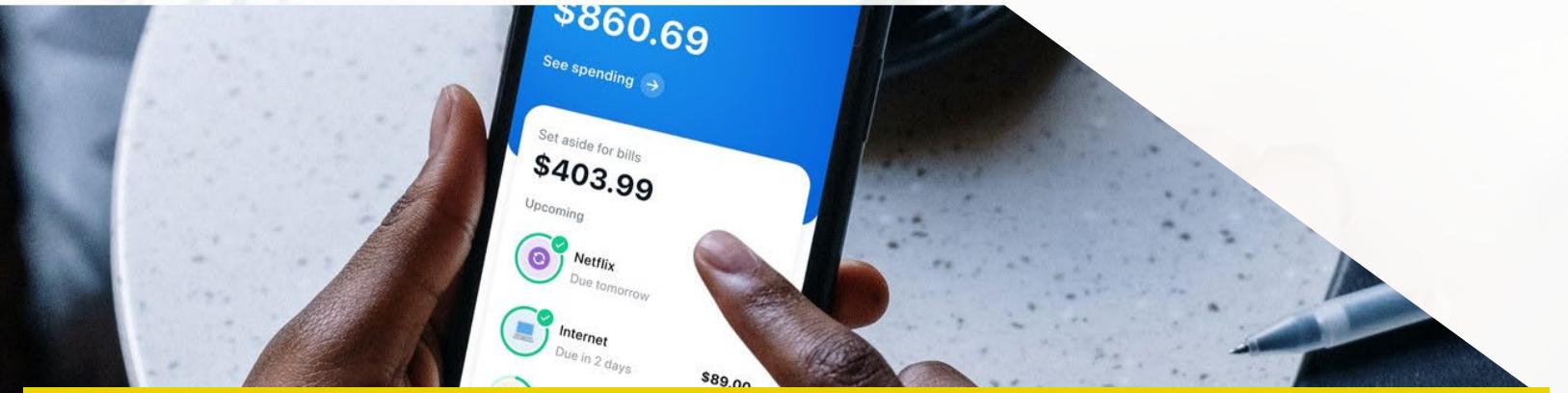
Some options

Square <https://squareup.com>

Paypal <https://www.paypal.com/>

Chase Merchant Services <https://merchantservices.chase.com/>

Capital Merchant Solutions <http://www.capitalmerchantsolution.com>



## **DUNS NUMBER WITH DUNS & BRADSTREET**

D&B/Duns & Bradstreet is a business credit bureau. Once you have a profile set up with D&B you will get your own Duns Number.

**MAKE SURE YOUR DUN & BRADSTREET LIST THE EXACT SAME COMPANY NAME AND BUSINESS ADDRESS AS THE SECRETARY OF STATE AND IRS**

Apply for your Duns Number here

<https://www.dnb.com/duns-number/get-a-duns.html>

## **EXPERIAN FILE MUST BE OPEN**

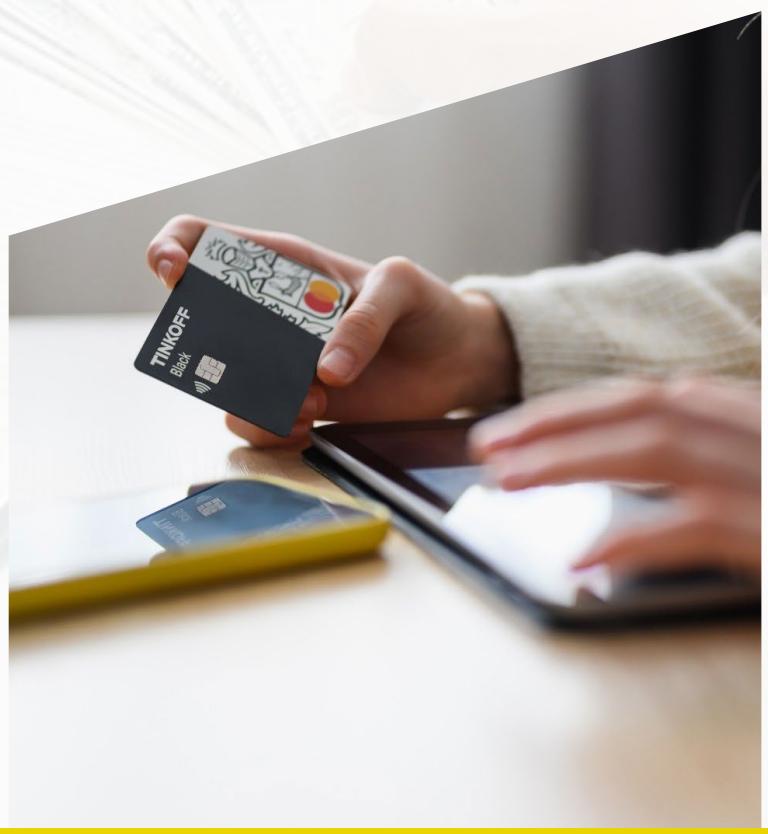
Search if Experian has your business listed. You can search by clicking the link below

<https://www.smartbusinessreports.com/ExperianBIN/>

Check for inaccuracies on your report here

<http://www.experian.com/small-business/business-credit-information.jsp>

If your business is not listed, it should be listed once you use a vendor/company that reports to Experian





Below is a list of compliance that you should use to maximize the **MOST** financing available. This won't necessarily be a requirement for **ALL** lenders but will help you maximize your finance options tremendously

**Good Business Credit History:** No lates or derogatory remarks on the business reports

**Strong Bank Rating:** Your business bank rating should be a minimum of a low 5

**Tax Returns:** All applicable business tax returns must have been filed. Tax returns will not necessarily be needed for financing under 50k

**Public Records:** No liens or judgement against the business

**Credit Cards:** At least 3 business credit cards with payments made early or on time.

**Vendor Credit:** At least 5 vendor lines of credit with payments made early or on time. You can access my Vendor List [Here](#)

**Business Model:** A summary of your business plan including projected revenues

Once you know your business is compliant you can start building your business credit. If you want to learn more about building business credit I offer a complete guide where I reveal tips and strategies. You can access my Business Credit Revealed Guide [HERE](#) if you're interested.

Much Love,

*Meesh*