# Steps to Apply for a Business Loan

Applying for a business loan requires proper documentation and a strong financial plan. Follow these steps to ensure a smooth process.

## Step 1: Determine Loan Requirements

1. Identify the amount of funding required.  
2. Choose between a term loan, line of credit, or SBA loan.  
3. Understand interest rates and repayment terms.

## Step 2: Check Eligibility

1. Ensure your credit score meets the lender’s requirements.  
2. Prepare proof of business profitability.  
3. Verify business registration and operational history.

## Step 3: Gather Necessary Documents

1. Business plan with financial projections.  
2. Tax returns, balance sheets, and bank statements.  
3. Legal documents such as business licenses and articles of incorporation.

## Step 4: Submit Application

1. Fill out the loan application form.  
2. Submit all required documents to the lender.  
3. Pay application fees if required.

## Step 5: Loan Approval & Disbursement

1. Wait for the lender to review and approve the application.  
2. Negotiate terms and sign the loan agreement.  
3. Receive funds and use them as per the business plan.