

Get Ready to Seek Funding

Student-created educational checklist by Lucas Conroy and Elijah Alvarez. Requirements vary by funding provider. No funding is guaranteed.

[] 1. Define your funding need.

Identify what the money would pay for, approximately how much you need, and when you need it.

[] 2. Review your business finances.

Understand your revenue, expenses, existing debt, and ability to repay borrowed money.

[] 3. Gather relevant records.

Depending on the provider, these may include financial statements, tax returns, bank statements, business information, and a business plan. Requirements vary.

[] 4. Research potential grants.

Explore grant information through the SBA and other official resources. Check eligibility, permitted uses, application deadlines, and any matching-fund requirements. Grants are limited and are not available for every business or purpose. <https://www.sba.gov/funding-programs/grants> *This is a starting point for research, not a promise of funding.*

[] 5. Compare multiple lenders.

If you're considering a loan, compare offers from multiple lenders. Review interest rates, fees, total repayment cost, payment amounts and frequency, repayment length, and any collateral or personal-guarantee requirements. Worksheet: fundingcompas.org/loan-worksheet

[] 6. Get help preparing.

Find a business adviser or appropriate local contact who can help you understand requirements and prepare questions.

[] 7. Apply through the official provider.

Confirm the application requirements, submit through the provider's official channel, and keep copies.

Official resources

SBA — Loans: <https://www.sba.gov/funding-programs/loans>

SBA — Grants: <https://www.sba.gov/funding-programs/grants>

SBA — Microloans: <https://www.sba.gov/funding-programs/loans/microloans>

CDFI Fund — What is a CDFI: <https://www.cdfifund.gov/programs-training/certification/cdfi>

Village of Menomonee Falls — Prospective Businesses: <https://www.menomoneefalls.gov/987/Prospective-Businesses>

Village of Menomonee Falls — Development Programs: <https://www.menomoneefalls.gov/985/Development-Programs>

WEDC — Start In Wisconsin (directory): <https://wedc.org/innovate-in-wisconsin/start-in-wisconsin/>

Never share financial documents except with the funding provider through its official channel. Links checked October 2026. fundingcompas.org