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# Cover Letter for Loan Application - Sample Template

Provided by IFC's Gender Entrepreneurship Markets Program.

Fill out the following letter. This will be your business plan summary.

BUSINESS Name\_\_\_\_\_

ADDRESS\_\_\_\_\_

Date\_\_\_\_\_

Lender's name, bank name, and address

\_\_\_\_\_

\_\_\_\_\_

Re: Loan Request for \$\_\_\_\_\_ (fill in amount)

Dear (fill in lender's name)\_\_\_\_\_:

I am requesting a small business loan of \$\_\_\_\_\_. I have experience in this industry including .....(mention experience in industry or training that would qualify you to run this business)

\_\_\_\_\_

The market for this business... (include one brief paragraph about the industry and its growth)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

My target market is... (include one brief paragraph about your target market/customers)

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The competition includes.... (include one brief paragraph about your competition and the unique features of your business and how you plan to attract more customers)

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I am investing \$\_\_\_\_\_ of my own money. My collateral consists of business assets having a fair market value of \$\_\_\_\_\_ and personal assets (if applicable) with a value of \$\_\_\_\_\_

This loan will help me meet my business targets, which are to increase sales to \$\_\_\_\_\_ by the 12th month and increase profits to \$\_\_\_\_\_ per month. With this loan and in conjunction with this loan, I will make a number of modifications or changes to my current business in order to reach those targets (mention increasing staff, expanding store, signing a new contract, buying more or cheaper inventory, etc.) \_\_\_\_\_

Attached is my business plan which backs up the loan request. If you have any questions, please contact me at \_\_\_\_\_ (include a phone number).

Sincerely,

\_\_\_\_\_ (Your signature)

\_\_\_\_\_ (Your printed name here)

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