



# Adam Zaabel **biography.**



## **Adam Zaabel**

### **Origination and Forgiveness Process Management & Financial Analysis**

### **7+ years of Direct Lending and Financial Due Diligence Experience**

Adam Zaabel manages the borrower application experience and lender verification at NEWITY. Bringing seven years of experience in direct lending, lender services, and financial due diligence, Adam is an expert in PPP loans with a deep understanding of the program's governing rules and regulations as well as its complex guidance. Adam has gained valuable experience in the healthcare, construction, specialty finance, and general manufacturing industries.

He earned his Bachelor of Business Administration from the University of Notre Dame and is a Certified Public Accountant licensed in Illinois.

# **NEWITY SBA 7(a) Loan Overview.**

# 7(a) qualifications and documents to prepare.

To qualify for an SBA 7(a) Working Capital Loan, your business must be:

1. In operation for at least 3 years as a for-profit business
2. US-based location and operations
3. Owner-supported, owner-funded
4. Meet [SBA's definition of small business](#)
5. SBA [approved industries](#)
6. Minimum average annual revenue of \$50,000 for past 3 years
7. Minimum FICO score of 600 for majority owner
8. Minimum SBA SBSS score of 155

[Document Checklist](#) | [Business Debt Schedule](#) | [Financial Templates](#) – Balance Sheet, P&L, PSF

Smart Portal, where to find the application, and  
**how to start.**

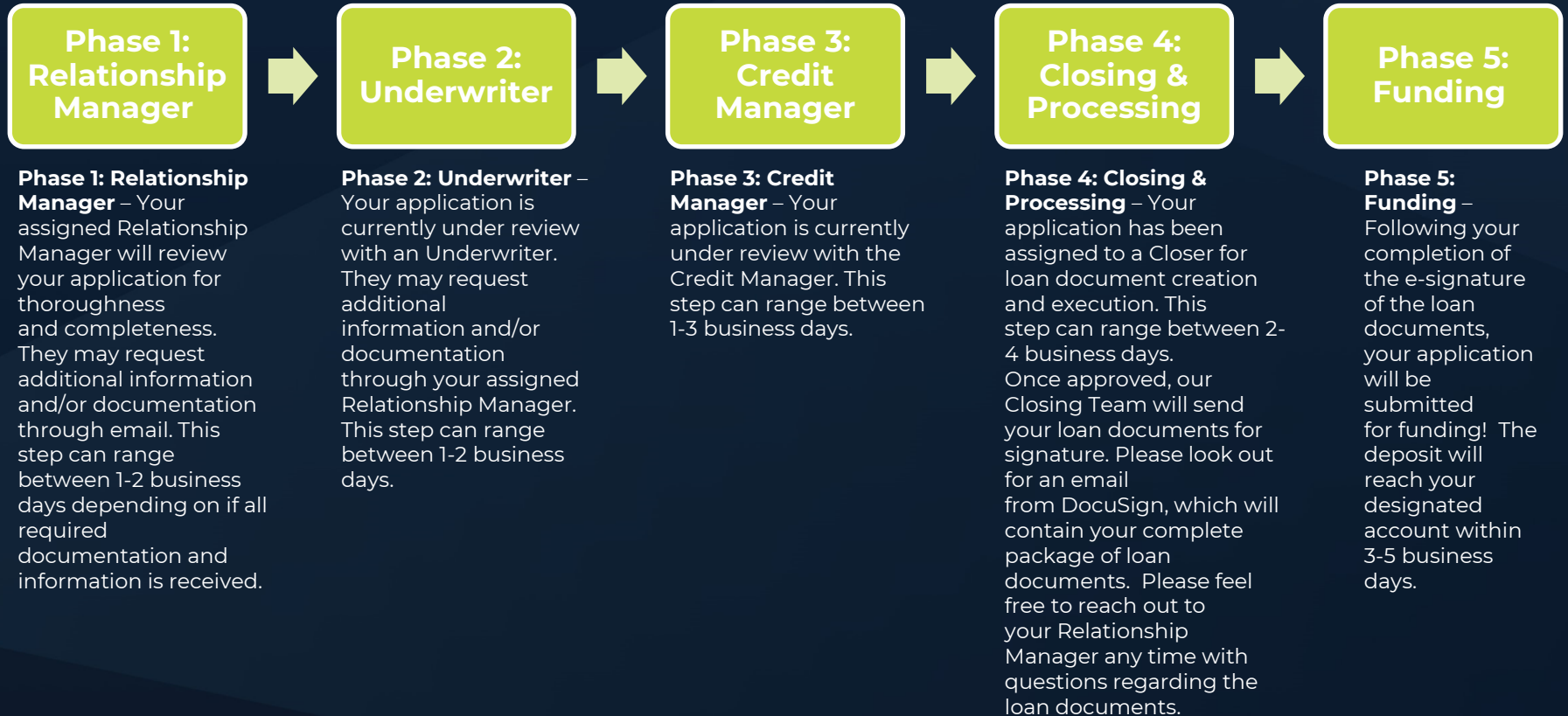
Live Walkthrough Of The Smart Portal

[Account Set Up Guide](#)

# Common pitfalls in the application process.

1. Submit all required documentation
  - a. Complete the PFS
  - b. Complete the Business Debt Schedule
2. Add all owners of the business to the application
  - a. If an individual owner owns 20% or more of the business, they are required to complete the PFS and upload individual documentation.
  - b. All owners that own 20% or more of the business are required to have their credit checked and must provide consent.
3. Add any affiliates
  - a. If an owner has ownership of 50% or more of any other businesses or control of any other entity, they must be added to the application and the Affiliate documentation listed on the Document Checklist is required.
4. Take your time going through the application to minimize the back and forth required after submitting! Many of the errors we encounter are avoidable with an extra few minutes of care during the application process.

# What to expect after submission and status guide.



Thank **you.**