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Best Business Loans with No Credit Check in January 2025

These lenders offer business loans with no hard credit check required.

[Best no-credit-check lenders](#)

[What is a no-credit-check business loan?](#)

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[How we chose the best business loans with no credit check](#)

[Frequently asked questions](#)

Lender	Best for...	Max. loan amount	Term length	Minimum credit score	Min. interest rate	
PayPal [insert lender logo]	PayPal users	\$200,000	Not applicable	None	Not disclosed	Get business loan offers

OnDeck [insert lender logo]	Fast funding	\$250,000	Up to 24 months	625	27.30%*	Get business loan offers
Kiva [insert lender logo]	Low-interest loans	\$15,000	Up to 36 months	None	0.00%	Get business loan offers
Square [insert lender logo]	Square sellers	\$350,000	Not applicable	None	Not disclosed	Get business loan offers
FundThrough [insert lender logo]	Businesses with unpaid invoices	Unlimited (Based on outstanding invoices)	Not applicable	None	2.75% factor rate	Get business loan offers

*Minimum APR offered to at least 5% of customers (not the lowest rate offered)

Learn more about [how we chose our picks](#).

[Get Your Customized Rates](#)

Best no-credit-check lenders

[insert lender logo and link to our lender review]

PayPal: Best for PayPal users

Loan amounts	\$1,000 to \$200,000
Starting interest rate	Not disclosed
Term length	Varies based on your sales

Pros and cons

Pros	Cons
✓ Simple and convenient for existing PayPal Business users ✓ Next-day funding available ✓ No hidden fees or prepayment penalties	- X Fixed fee is not publicly disclosed - X The amount you receive will depend on your PayPal account history - X Must be a PayPal Business or Premier account holder for 90 days or more to qualify

[Accordion] Why we picked it

If you rely on PayPal for your business payments, why not also turn to the online payment platform for your financing needs? PayPal Business users may qualify for a [working capital loan](#) up to \$200,000, and because the loan is based on your PayPal account history, there is no credit check required to qualify.

You'll repay your loan with a percentage of your ongoing PayPal sales. The best part is that you get to choose the amount you're willing to pay from each sale, though you will need to meet the minimum payment due for each 90-day period.

The company charges a flat fee rather than an interest rate, similar to a [factor rate](#) – this lets you know up front how much you'll pay. But it can also make comparing the cost of borrowing from different lenders more complicated. Find the total you'll pay with each lender when comparing financing offers.

Note that repeat borrowers may be able to receive loan amounts up to \$300,000.

Read our full [PayPal review](#).

[Accordion] How to qualify

To qualify for a working capital loan, you'll need to have a PayPal Business or Premier account for at least 90 days. With a Business account, you will need to process a minimum of \$15,000 in annual PayPal sales; with a Premier account, you'll need a minimum of \$20,000.

[See Your Business Loan Offers](#)

[insert lender logo and link to our lender review]

OnDeck: Best for fast funding

Loan amounts	\$5,000 to \$250,000
Starting interest rate	31.30%*
Term length	Up to 24 months

*Minimum APR offered to at least 5% of customers (not the lowest rate offered)

Pros and cons

Pros	Cons
✓ Same-day funding available ✓ Funds can be used for a wide range of purposes ✓ Timely payments can help build business credit	- X Soft credit check needed for approval - X Daily or weekly loan payments required - X Higher interest rates than traditional lenders

[Accordion] Why we picked it

If you need fast funds to cover emergency expenses or capitalize on a limited-time business opportunity, consider a short-term loan from OnDeck, which offers same-day funding for qualified borrowers on loans up to \$100,000. And if your loan doesn't qualify for same-day funding, OnDeck still funds in about two to three business days.

Although a soft credit check will be required for loan approval, OnDeck does not run a hard credit check at any point in the process, which means your credit score won't be impacted.

OnDeck offers loans up to \$250,000, which can be used to cover a wide range of business expenses. However, you'll need a personal credit score of 625 or higher, so this may not be the best option for low-credit borrowers.

Read our full [OnDeck review](#).

[Accordion] How to qualify

In order to qualify, you'll need to meet OnDeck's criteria of:

- **Minimum credit score:** 625
- **Minimum time in business:** 1 year
- **Minimum annual revenue:** \$100,000

[See Your Business Loan Offers](#)

[insert lender logo]

Kiva: Best for low-interest loans

Loan amounts	Up to \$15,000
Starting interest rate	0.00%
Term length	Up to 36 months

Pros and cons

Pros	Cons
✓ Interest-free loan option ✓ No minimum credit score, time in business or annual revenue requirements	- X Soft credit check required for approval - X Slower funding than traditional lenders - X Your loan amount will depend on the amount you raise during the Private Fundraising Period

[Accordion] Why we picked it

If you want to avoid paying high interest rates for your financing, consider a [microloan](#) from Kiva, a community-based lender that offers loans up to \$15,000 with no interest and no hard credit check required. If you're early in your business journey, Kiva's loan approval process may be ideal, as the lender bases its decisions on character, not credit.

However, it's important to note that social underwriting is a key part of Kiva's loan process. This means business owners will need to demonstrate their social capital by getting a small group of friends, family and other supporters to donate to their cause before their loan will be publicly listed on Kiva's crowdfunding platform. This is referred to as the Private Fundraising Period, which can directly impact the amount of money borrowers receive.

Learn more about [Kiva](#).

[Accordion] How to qualify

Unlike traditional lenders, Kiva does not set minimum credit score, time in business or annual revenue requirements. Instead, borrowers will need to prove the marketability of their business through the Private Fundraising Period to qualify for financing.

[See Your Business Loan Offers](#)

[insert lender logo]

Square: Best for Square sellers

Loan amounts	\$100 to \$350,000
Starting interest rate	Not disclosed
Term length	Varies based on your sales

Pros and cons

Pros	Cons
✓ Wide range of loan amounts can support businesses at any stage ✓ Flexible payments allow you to pay less when business is slow and more on higher-volume sales days ✓ No prepayment penalties	- X Flat fee is not publicly disclosed - X Your loan offer is determined based on your card sales through Square

[Accordion] Why we picked it

If you're a Square seller, you should know that Square also offers [small business loans](#) from \$100 to \$350,000 — by far the largest range included on this list. As such, businesses at every stage may be able to benefit from a loan through Square. The company charges a flat fee rather than an interest rate, similar to a factor rate – this lets you know up front how much you'll pay.

To repay your loan, Square will automatically deduct a fixed percentage of your daily card sales. This means that only Square users will be able to qualify for this no-credit-check financing

option. Note that a minimum of 0.06% (one-eighteenth) of the initial loan balance must be repaid every 60 days.

Learn more about [Square](#).

[Accordion] How to qualify

Because loan eligibility is based on your account history, Square sets no minimum credit score, time in business or annual revenue requirements. Instead, your eligibility will be assessed based on your payment frequency and processing volume.

See Your Business Loan Offers

[insert lender logo]

FundThrough: Best for businesses with unpaid invoices

Loan amounts	Unlimited (Based on outstanding invoices)
Starting factoring fee	2.75%
Term length	Not applicable

Pros and cons

Pros	Cons
✓ Next-day funding available ✓ No minimum credit score, time in business or annual revenue requirements ✓ No hidden fees	X Factoring fees up to 8.25% X Minimum of \$100,000 in outstanding invoices required X Not available for construction or real estate businesses

[Accordion] Why we picked it

If your business has outstanding invoices that add up to \$100,000 or more, invoice factoring with FundThrough might give you the cash you need to cover everyday expenses with no

long-term contract. Invoice factoring is a type of cash advance that can help your business overcome cash flow gaps by selling unpaid invoices to a factoring company.

FundThrough simplifies this process by integrating with [accounting software](#) like QuickBooks and OpenInvoice, making it easy to submit invoices. Once an invoice is approved for financing, FundThrough will send the funds to your bank account as soon as the next business day. Although you'll pay a fee per invoice, you won't need to worry about making loan payments, as the lender will collect payments directly from your customers.

Learn more about [FundThrough](#).

[Accordion] How to qualify

With invoice factoring, the amount of financing you can get depends on your unpaid invoices. Although FundThrough sets no minimum credit score, time in business or annual revenue requirements, you'll need to have a minimum of \$100,000 in outstanding invoices to qualify.

[See Your Business Loan Offers](#)

What is a no-credit-check business loan?

While most lenders prioritize working with creditworthy borrowers, some may be willing to provide financing without taking a deep dive into your credit history.

Certain types of business financing, including invoice factoring and merchant cash advances, may be available with no credit check required.

However, no-credit-check loan options may be limited, and borrowers will need to keep an eye out for predatory lenders to avoid getting scammed.

Types of business loans with no credit check

Certain types of financing may be easier to obtain without a credit check. If you want to avoid a credit check of any kind, consider the following options.

- **Merchant cash advances:** This type of financing allows you to exchange a portion of your credit card sales for a cash advance. The funds are received in a lump sum, and the [cash advance](#) is repaid through a percentage of your daily or weekly sales.

- **Invoice factoring:** If you're sitting on unpaid invoices, you may be able to submit them to a factoring company to receive an advance. With [invoice factoring](#), businesses typically receive 70% to 90% of the invoice upfront. Once the invoice is paid, you'll receive a payment for the remaining amount, minus any fees.
- **Invoice financing:** Also called [accounts receivable financing](#), this option involves using unpaid invoices as collateral to get a secured business loan. You repay the loan once your customers pay their invoices.

[Callout box] Hard credit checks vs. soft credit checks

Before you can borrow money, most business lenders will require a credit check. But while many lenders require a hard credit check, others may be willing to qualify you for financing after only a soft credit pull.

Unlike a hard credit inquiry, which may lower your score and stay on your credit report for up to two years, soft credit checks allow lenders to access a basic overview of your personal credit history without impacting your score.

[End callout]

Types of business loans with low credit score requirements

Traditional business loans may be difficult to get without a credit check, but getting a business loan with bad credit isn't impossible. Some lenders may be willing to work with borrowers with scores as low as 500, though these lenders typically charge more for the privilege to borrow.

If you're looking for [business loans for bad credit](#), consider how the following options might align with your business needs.

- **Short-term loans:** Though the best rates and terms are typically reserved for the most qualified borrowers, credit score requirements tend to be lower for [short-term loans](#), but be aware that these loans may require daily or weekly payments.
- **Secured loans:** [Secured loans](#) leverage your personal or business assets as collateral to minimize the lender's risk, which might make it easier to qualify for a loan with a low credit score.
- **Business lines of credit:** Online lenders tend to be less strict with their loan criteria. Some of these lenders offer revolving [business lines of credit](#) with low credit score requirements, which you may be able to use for ongoing expenses.
- **Equipment financing:** If you need funds to purchase or upgrade business equipment, an [equipment loan](#) may be a good option. This type of financing uses the equipment itself as collateral, making it possible for borrowers with lower scores to qualify.

Pros and cons of business loans with no credit check

Pros	Cons
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✓ Applying won't impact your credit score ✓ May be available for business owners with low or no credit ✓ May make it easier to borrow funds in the future, assuming you make timely payments	- X May be significantly more expensive than loans with a credit check - X May not help you build business credit - X Predatory lenders are active in this space
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How to get a business loan with no credit check

Wondering [how to get a business loan](#) without a hard credit check? Here are a few steps to help you get started.

1. Calculate how much debt you can afford

Before you pursue business financing, you'll need to do some quick math to calculate how much you can afford to borrow and repay without putting financial strain on your business.

Consider fees and interest when deciding the amount of funding to request. No-credit-check business loans typically come with higher interest rates, so you may need to choose a lower loan amount to avoid a payment you can't easily afford.

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2. Check your credit scores

Even if you hope to avoid a credit check, it's important to know your personal and [business credit](#) scores. It's also important to understand how these scores can affect your business in the short and long term.

If your scores are in need of work, prioritizing a loan that can help you build business credit might be in your best interest. Good credit scores will make it easier for your business to find financing in the future.

3. Consider collateral

As we've mentioned, low-credit borrowers might find it easier to qualify for a business loan if they are willing to use their business assets as collateral. Common forms of collateral include invoices, inventory, equipment and property.

If your credit score is making it difficult to obtain unsecured financing, consider using collateral to get a secured loan instead. However, you should only offer collateral if you are confident in your ability to pay back your loan. Otherwise, your lender could seize your assets to recoup some of their losses.

4. Compare lenders

While some reputable companies may offer small business loans with no credit check, it's important to note that no-credit-check loans can be predatory. Some lenders may only be willing to bypass a credit check if the borrower agrees to pay significantly higher interest rates.

For this reason, you should be wary of any company offering guaranteed loan approvals. To choose the right lender and loan for your business, you'll need to do your research. Compare fees, rates and repayment terms between lenders. When in doubt, [small business lender reviews](#) can make it easier to compare your options.

5. Gather required documents

To speed up the application process, gather your documents ahead of time. Though the documents needed to apply for a loan will depend on the lender, most loan applications require the following paperwork:

- A copy of your [business plan](#)
- Business licenses and permits
- Personal and business tax returns
- Financial statements, including income statements and balance sheets
- Additional information on your collateral, if applicable

6. Apply and review

Most loan applications can be completed online, though some lenders may require additional information via phone or in person at a physical branch location.

Once you receive a formal loan offer, be sure to review the business loan agreement carefully to understand the terms and avoid any unsavory surprises.

Alternatives to business loans with no credit check

If none of these no-credit or low-credit loan options will work for your business, there are other ways to raise funds without facing a credit check.

- **Personal loans:** If your business is too new to qualify for financing, you could turn to a [personal loan](#). Personal loans may be available without a hard credit check, though a soft pull is typically required, and these loans can be very expensive.
- **Crowdfunding:** If formal financing isn't a viable option, consider [crowdfunding](#) donations from friends, family and others in your network. Note that crowdfunding typically works best for borrowers with a strong social media following.
- **Business grants:** If you need to avoid costly loan payments, a [business grant](#) could provide the financing you need with no obligation to repay the funds. However, these

grants can be very competitive and may only be available for businesses in certain industries or locations.

How we chose the best business loans with no credit check

We reviewed more than a dozen lenders to determine the best business loans with no hard credit check. To make our list, lenders must meet the following criteria:

- **No hard credit checks:** Only lenders offering no credit checks, or soft credit checks only, were eligible to be included on this list. For companies with soft credit pulls, a minimum credit score of 625 or lower was required.
- **Rates and terms:** We prioritize lenders with more competitive fixed rates, fewer fees and greater options for repayment terms, loan amounts and APR discounts.
- **Repayment experience:** We consider each lender's reputation and business practices, favoring lenders that report to all major credit bureaus and offer reliable customer service.

Frequently asked questions

Can you get a business loan with bad credit?

Bad credit business loans may be available for borrowers with personal credit scores as low as 500. However, these loans typically come with less favorable rates and terms.

Can you get a business loan with no credit?

Getting a business loan with no credit can be challenging, but it's not impossible. For example, borrowers with a strong business idea might be able to get a microloan with Kiva, as the lender bases its loan decisions on character, not credit.

What types of business loans do not require a credit check?

While a traditional business loan may be difficult to obtain with no credit, other financing options may be available without a credit check, such as invoice factoring or merchant cash advances.

How does getting a loan affect your credit score?

When lenders run a hard credit check, it may temporarily lower your credit score by a few points, with the inquiry remaining on your credit report for up to two years. Getting a loan can also positively affect your score because it changes your credit mix and utilization. To improve your credit score, choose a lender that reports to the major credit bureaus and focus on making on-time payments.