

Business Loan Application

(TYPE OR PRINT)

Date: _____

Business Name: _____ TAX ID #: _____

Contact Person and Title: _____

Business Address: _____

Business Phone: (____) _____ Fax: (____) _____ Cell Phone No: (____) _____

E-mail: _____ Web Site: _____

Products/ Service: _____

Year Established: _____ Fiscal Year End: _____ Annual Sales: \$ _____ No. Employees: _____
FT PT

Sole proprietorship Partnership S Corporation C Corporation Non-profit other _____

Management/ Owners:

Name	Title	Ownership	Years w/company
1. _____	_____	%	_____
2. _____	_____	%	_____
3. _____	_____	%	_____

Are you a US citizen? Yes No If not please provide proof of residence

Are there any affiliated or subsidiary companies? Yes No Name: _____

Do you have?

A business plan: Yes No Current Balance Sheet plus P & L: Yes No

Projections: Yes No Receivable and Payable Agings: Yes No

LOAN REQUEST

Amount requested: \$ _____ Type of Loan: Line of Credit Term loan Other

Specific use of loan proceeds: _____

Please check collateral offered: All Business Assets Business Equipment Business Inventory & Receivables
 Personal Real Estate Other (describe) _____

Are there liens on collateral? Yes No Describe _____

References

Bank References:

Bank	Loan or Deposit	Current Balance	Contact Person	Telephone #
1. _____	_____	\$ _____	_____	(____) _____
2. _____	_____	\$ _____	_____	(____) _____
3. _____	_____	\$ _____	_____	(____) _____

Trade Credit References

:

Supplier 1. _____	City _____	Total Owed \$ _____
Contact Person _____		Tel # (____) _____
Supplier 2. _____	City _____	Total Owed \$ _____
Contact Person _____		Tel # (____) _____
Supplier 3. _____	City _____	Total Owed \$ _____
Contact Person _____		Tel # (____) _____

Sales History:

Largest customers:	Annual sales	% of sales	City/Town
1. _____	\$ _____	_____	_____
2. _____	\$ _____	_____	_____
3. _____	\$ _____	_____	_____

Professional Service Providers

Firm & Contact	City/State	Telephone #
Accountant _____	_____	(____) _____
Insurance Agent _____	_____	(____) _____
Attorney _____	_____	(____) _____

Have you applied for a business loan in the past three years? Yes No

If yes, where? _____

Have there been difficulties in the past affecting your business credit history? Yes No (If yes, please explain): _____

Personal Financial Statement

Each Investor with a 20+% ownership interest in the applicant company must complete a personal financial statement.

Name: _____ Social Security number: _____

Home Address: _____ Occupation: _____

Telephone: _____ Cell: _____ Email: _____

Joint owner of any of the below listed assets

Name: _____ Social Security number: _____

Home Address: _____ Occupation: _____

Telephone: _____ Cell: _____ Email: _____

Personal Financial Statement as of: _____ / _____ / _____

<u>ASSETS</u> <i>(see schedules on Page 4 for detail)</i>	Check if jointly owned ↓	<u>LIABILITIES</u>	
Cash in <i>checking</i> account	\$ _____ <input type="checkbox"/>	Bank Loans (Schedule B)	\$ _____
Cash in <i>savings</i> accounts	\$ _____ <input type="checkbox"/>	Mortgage(s) (Schedule C)	\$ _____
Marketable securities (Schedule A)	\$ _____ <input type="checkbox"/>	Credit cards (Type & Bank):	
Non-marketable securities	\$ _____ <input type="checkbox"/>	1. _____	\$ _____
Real estate market value (Schedule B)	\$ _____ <input type="checkbox"/>	2. _____	\$ _____
Accounts, loans, and notes receivable	\$ _____ <input type="checkbox"/>	3. _____	\$ _____
Retirement accounts	\$ _____ <input type="checkbox"/>	Other debts:	
Life insurance-cash surrender value only	\$ _____ <input type="checkbox"/>	1. _____	\$ _____
Automobiles	\$ _____ <input type="checkbox"/>	2. _____	\$ _____
Other assets (please itemize)	\$ _____ <input type="checkbox"/>	3. _____	\$ _____
1. _____	\$ _____ <input type="checkbox"/>	Unpaid income or other taxes	\$ _____
2. _____	\$ _____ <input type="checkbox"/>	Total Liabilities	\$ _____
3. _____	\$ _____ <input type="checkbox"/>	Net Worth	\$ _____
Total Assets	\$ _____	Total Liab. & Net Worth	\$ _____

Contingent liabilities: (as co-maker, guarantor etc.) \$ _____

Please describe _____

Personal Income and Expenses (for year): _____

ANNUAL INCOME

*Annual salary, bonuses and commissions	\$ _____
Dividends and interest	\$ _____
Rental income (Schedule C)	\$ _____
<i>You need not list alimony, child support or separate maintenance income if you do not wish to have it considered.</i>	
Other income	\$ _____
Total Annual Income	\$ _____

ANNUAL EXPENSES

Mortgage/rental payments	\$ _____
Real estate taxes	\$ _____
Federal, state and local taxes	\$ _____
Insurance premiums	\$ _____
Other loans, credit cards, etc.	\$ _____
Alimony, child support, maintenance	\$ _____
Other expenses/tuition	\$ _____
Total Annual Expenses	\$ _____

* % of income received from applicant business _____% Number of dependents under 18yrs: _____

Schedules for page 3

Schedule A. - Marketable Securities: (Government Securities, Stocks and Bonds-or attach listing)

Description: (list largest investments first) collateral?	Number of shares:	Market value:	Pledged as
1. _____	_____	\$ _____	Yes <input type="checkbox"/> No <input type="checkbox"/>
2. _____	_____	\$ _____	Yes <input type="checkbox"/> No <input type="checkbox"/>
3. _____	_____	\$ _____	Yes <input type="checkbox"/> No <input type="checkbox"/>
(Add additional sheet if necessary)	Total	\$ _____	

Schedule B. - Other Loans

Lender:	Original amount of loan or line of credit	Current balance	Monthly payment	<u>S</u> ecured or <u>U</u> nsecured	Maturity
1. _____	\$ _____	\$ _____	\$ _____	_____	_____
2. _____	\$ _____	\$ _____	\$ _____	_____	_____
3. _____	\$ _____	\$ _____	\$ _____	_____	_____
(Add sheet if additional loans)	Totals	\$ _____	\$ _____		

Schedule C. - Real Estate Owned:

1) Residence: # Street, city and state: _____ Title in the name(s) of: _____

Year acquired: _____ Cost: _____ Market value: \$ _____ Mortgage Balance: \$ _____ Maturity: _____

Monthly payment \$ _____ Mortgage holder: _____

2) Other: # Street, city and state: _____ Title in the name(s) of: _____

Year acquired: _____ Cost: _____ Market value: \$ _____ Mortgage Balance: \$ _____ Maturity: _____

Monthly payment \$ _____ Mortgage holder: _____

* If rental property, calculation the net rental income before mortgage payments below:

Gross Rental income	Operating expenses	Net income
\$ _____	\$ _____	\$ _____

Other Businesses interests:

In which you are an equity investor.	Ownership	Position/title	Type of business	Total assets	Year Established
1. _____	_____ %	_____	_____	\$ _____	_____
2. _____	_____ %	_____	_____	\$ _____	_____
3. _____	_____ %	_____	_____	\$ _____	_____

If you answer yes to any of the following questions, please provide details.

Have you ever been convicted of or pleaded guilty to a felony? Yes No Have you ever had repossession? Yes No

Have you or your business ever declared bankruptcy? Yes No Are you in default in a financial obligation? Yes No

If yes, provide details: _____

Loan Application Affirmation:

The information provided on this application and the information provided on all accompanying financial statements and schedules is provided for the purpose of obtaining or extending credit for the Applicant(s) or for the purpose of Applicant(s) guaranteeing credit for others. Applicant(s) acknowledges that representations made in this statement will be relied on by the Massachusetts Community Development Finance Corporation (CDFC) in its decision to grant and maintain such credit. The Application is true and correct in every detail and accurately represents the financial condition of the Applicant(s) on the date specified. CDFC is authorized to make inquires it deems necessary to verify the accuracy of the information contained herein and to determine the credit worthiness of the Application. Applicant(s) will promptly notify CDFC of any subsequent changes, which would affect the accuracy of this Application. CDFC is further authorized to answer any questions about CDFC's credit experience with Applicant(s). Applicant(s) are aware that any knowing or willful false statements regarding the value of assets or amount of listed liabilities presented previously for purposes of influencing the actions of Creditor can be a violation of federal law. Each Applicant confirms that the proceeds of this loan request will be used for business purposes and will not be used for personal, family, or household use. By signing below, each applicant declares that he/she has read and understands the statement above. **The Applicant(s) authorize The Massachusetts Community Development Finance Corporation, to order credit reports and gather whatever other information that is necessary to process the loan application and in maintaining current credit information once a loan has been granted.**

Company: _____

By: _____
Print Name ⇨ Title Date

Individual: (If assets held jointly, the *joint owner* must also sign this statement.)

Signature: _____
Print Name ⇨ Date

Signature: _____
Print Name ⇨ Date

SUBMISSION CHECKLIST

To expedite your loan request, we ask that all information be submitted at the time of application.

- ◆ **All informational areas and dates have been fully completed.**
- ◆ **Detailed description of the use of loan funds including costs with supporting information**
- ◆ **The application is signed by investors on pages 4 & 5. Overflow data is listed on a separate sheet of paper and included with the application**
- ◆ **Each investor (20% interest) has completed and signed a Personal financial Statement along with any joint asset owner**
- ◆ **Business Plan including**
 - Financial projections with**
 - Balance sheet, Income and Cash Flow statement**
- ◆ **Copy of all Commitment letters from other lender(s)**

Additional information required of an existing company

- ◆ **Three years of fiscal year-end prepared financial statements and/or tax returns**
- ◆ **Current Balance Sheet, Income and Cash Flow statements**
- ◆ **Current agings of accounts receivable & accounts payable**