

**Montpelier Business Loan Fund (MBLF)
Business Loan Application**

A. BUSINESS DESCRIPTION

- 1. Business Name: _____
- 2. Business Address: _____
- 3. Business Mailing Address: _____
- 4. Business Phone: () _____ Fax: () _____ Email Address: _____
- 5. Federal Tax ID #: _____
- 6. Registration Type: Proprietorship___ Partnership___ Corp. ___ S Corp. ___ LLC ___
- 7. Type of Business: _____

B. OWNERSHIP

- 1. Name: _____ Title: _____ %Ownership: _____ SSN#: _____
Address: _____ Tel: _____ DOB: _____
- 2. Name: _____ Title: _____ %Ownership: _____ SSN#: _____
Address: _____ Tel: _____ DOB: _____

C. FINANCING

1. Existing Source(s) of Financing:	Principal Balance:	Monthly Payment:
_____	_____	_____
_____	_____	_____
2. Proposed Source(s) of Financing:	Terms/Interest Rate:	Amount:
_____	_____	_____
_____	_____	_____
_____	_____	_____

- 3. List proposed Security for this loan: _____

- 4. List the conventional sources of financing that you have applied for and been denied. (Please attach a copy of at least one denial letter.) _____

D. BUSINESS BACKGROUND

- 1. Are you currently operating the business? Yes _____ No _____ How Long? _____
- 2. If yes, indicate sales level during the past twelve months: \$ _____

- 3. Estimate net profit during past twelve months: \$ _____
- 4. What terms of sale do your suppliers offer? _____
- 5. What terms of sale do you offer your customers? _____
- 6. How do you or will you keep records? Manual, computer, accountant, friend, family? Please explain:

- 7. If you are currently in business, how many persons, including yourself, do you employ? _____
- 8. As a result of this loan do you expect to create and/or retain jobs? If so, indicate the total number of jobs your business will generate and/or retain, including yourself:

	# Full Time Positions	# Part Time Positions	Total Full Time Equivalent Positions
Retained			
Created			

9. Does your business vary seasonally? ____ Yes ____ No If yes, describe: _____

E. INSURANCE COVERAGE

Insurance Agent: _____ Telephone: _____
Address: _____

F. GENERAL INFORMATION

- 1. Is this business a co-borrower or guarantor for any other business or individual?
- 2. Are any examinations by authorities for sales, income or other taxes now in progress?
- 3. Is your business currently involved in any lawsuit or pending litigation?
- 4. Have you or your business ever declared bankruptcy?
- 5. Does your business create any environmental hazards or risk?
- 6. Are any tax payments (payroll, federal, state, property, etc.) delinquent?
- 7. If you answered yes to #6, is there a workout plan in place?

Yes	No

If you answered "Yes" to any of the seven questions above, please explain:

The information provided above and in any accompanying documentation is true, accurate and complete to the best of my / our knowledge and I / we will notify the Department of Planning and Community Development or any material changes to such information. Signing authorizes the Department of Planning and Community Development and its duly authorized Agent to collect information related to the signers from time to time, including but not limited to, credit reports from credit reporting agencies. I / we understand that this business loan application will remain the property of Central Vermont Revolving Loan Fund.

Signed: _____ Title: _____ Date: _____
Signed: _____ Title: _____ Date: _____

Montpelier Business Loan Fund (MBLF)
Business Loan Application – Additional Information

Your Business Loan Application will be reviewed when the documents shown below have been submitted. Upon review of the completed application, additional information may be requested. The following exhibits must be completed where applicable. Please submit an original and 5 copies.

A. ADDITIONAL BUSINESS INFORMATION

- ___ 1. **Business Plan** including the following:
 - 1. A detailed description of the business;
 - 2. Marketing Plan;
 - 3. Job Creation or Retention Projections;
 - 4. Financial Management Plan including:
 - a. Sources and Uses Report;
 - b. Start-up Budget;
 - c. Operating Budget;
 - d. Capital Equipment and Supply List;
 - e. Balance Sheet;
 - f. Breakeven Analysis;
 - g. Pro-forma Income Projections (3 yrs.);
 - h. Pro-forma Cash Flow Projections (3 yrs.);
 - i. Description of Accounting and Inventory Systems.
- ___ 2. **Business Financial Statements and Tax Returns** Last 2 years of income statements, balance sheets, and tax returns.
- ___ 3. **Other Funding** – Please provide evidence that sufficient funding is not available from other, conventional, lending institutions. (banks, SBA, VEDA)
- ___ 4. **FEMA Floodplain Map** – photocopy the relevant section of the Federal Emergency Management Agency (FEMA) floodplain map and indicate business location. Maps are available at town offices.
- ___ 5. **Demonstration of Site Control** – If you are leasing space for your business, provide lease or a letter of intent from landlord. If you own the property, provide appropriate documentation.
- ___ 6. **Agency for Natural Resources** – Contact Susan Haitsma, ANR Permit Specialist, at 476-0195 for a Project Review Sheet indicating which State permits apply to your project.
- ___ 7. **Insurance** – Please provide an insurance binder or a written summary of the proposed policy.

B. PERSONAL INFORMATION

- ___ 1. **Personal Financial Statement (form attached)** - signed current statement for each principal with 20% or greater ownership.
- ___ 2. **Personal Credit Report** – copy of recent credit report (less than 6 months old) for each principal. VT residents can obtain a free credit report each year. Contact Experian at 888-397-3742, Equifax at 800-685-1111, or Transunion at 800-916-8800 for your report.
- ___ 3. **Personal Tax Returns** – copy of complete Federal and State tax returns for each principal for the last two years. Provide year to date income/expenses if return is over 6 months old.
- ___ 4. **Family Income Statement (form attached)** – signed family income statement for each principal and all jobs retained through this loan.

PERSONAL FINANCIAL STATEMENT
(Statement to be completed by each principal with over 20% ownership in the business)

Your name: _____
 Employer: _____
 Address: _____
 Length of Employment: _____ Current Job Title: _____
 Number of persons in your household: _____ Dependents? ___ No ___ Yes How many? ____

Personal Balance Sheet as of _____, _____ 2001

Assets

Cash on hand _____
 Account(s) in Bank _____
 US Government Bonds _____
 Accounts and Notes Receivable _____
 Life Insurance (cash surrender value) _____
 Other Stocks and Bonds _____
 Real Estate _____
 Automobile – Present Value _____
 Other Personal Property _____
 Other Assets _____

Liabilities

Accounts Payable _____
 Notes Payable to Bank _____
 Notes Payable to Others _____
 Installment Accts (Auto) _____
 Installment Accts (Other) _____
 Loans on Life Insurance _____
 Unpaid Taxes _____
 Other Liabilities _____
Total Liabilities _____
Net Worth _____

Total Assets _____ **Total Liabilities & Net Worth** _____

Bank Account Information			
Account in Name of	Bank Name & Location	Type of Account (Savings, Checking)	Balance as of Today

Loans List all credit cards, personal loans, car loans and mortgages:					
Loan Type	Lender Name	Original Amt.	Monthly Pmt.	Balance Owed	Maturity Date

Real Estate Owned							
Property Address	Legal Owner	Purchase (Yr, \$\$)	Market Value	Balance Owed	Maturity Date	Monthly Payment	Lender

Business List all businesses in which you are an owner/partner:						
Type of Investment	Date of Investment	Cost	% Owned	Current Market \$	Balance Due on Partnerships	Final Contribution Date

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

Have you ever had a repossession? Yes ___ No ___ If yes, describe here:

Have you ever been convicted of or pleaded no contest to a criminal offense? ___ yes ___ no If yes, describe here:

Please provide us with names, addresses and phone numbers of three references who can vouch for your character and creditworthiness. These may be business, personal or employment-related.

Name: _____ Type of Reference: _____
Address: _____
Phone: ()

Name: _____ Type of Reference: _____
Address: _____
Phone: ()

Name: _____ Type of Reference: _____
Address: _____
Phone: ()

The information provided above and in any accompanying documentation is true, accurate and complete to the best of my / our knowledge and I / we will notify the Department of Planning and Community Development of any material changes to such information. Signing authorizes the Department of Planning and Community Development and its duly authorized Agent to collect information related to the signers from time to time, including but not limited to, credit reports from credit reporting agencies.

Signed: _____ Date: _____

Signed: _____ Date: _____

FAMILY INCOME STATEMENT WASHINGTON COUNTY

Name: _____

Contact: _____ Phone: _____

	1 person	2 person	3 person	4 person	5 person	6 person	7 person
Above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	\$35,050	\$40,050	\$45,050	\$50,100	\$54,100	\$58,100	\$62,100
Below	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

To calculate your family income, include the income of all members of your family living in and supporting the same household. Add together the total income for the last six months and multiply by two; this is your annualized family income. Choose the column for the number of persons in your household.

Check the box to show whether your annualized income is above or below the incomes listed.

**The information provided is correct to the best of my knowledge.
I understand that this information may be verified.**

Name (print): _____

Address: _____

Signed: _____

Date: _____

Please indicate in the box(es) below which apply to you:

- Family Head-of-Household
- Handicapped
- White
- Black
- Hispanic
- Asian or Pacific Islander
- American Indian/Alaskan Native

EQUAL CREDIT OPPORTUNITY ACT:

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Room 500, 633 Indiana Avenue, N.W., Washington, DC 20580.