



IVCDO MICRO LOAN APPLICATION
PO Box 1824
Cave Junction, OR 97523
592-4440

IMPORTANT! THIS APPLICATION WILL NOT BE REVIEWED BY THE BOARD UNLESS IT IS COMPLETE AND ALL ITEMS ON THE CHECKLIST ARE CHECKED AT END OF APPLICATION.

- FOR LOANS UNDER \$3,000.00, PLEASE ANSWER ALL QUESTIONS IN THIS FORM
- FOR LOANS OVER \$3,000.00, PLEASE ANSWER ALL QUESTIONS IN THIS FORM AND ATTACH THE DOCUMENTS SPECIFIED BY THE LOAN FUND ADVISOR.

Make sure that you write legibly or that you type your answers. You MUST use blue or black ink.

Date: _____

Name: _____ Birth Date: _____

Name of Business: _____

Current Street Address: _____ No. of years there: _____

Mailing Address: _____

City _____ State: _____ Zip: _____ Rent Own

Phone #: _____ E-mail or website: _____

SSN#: _____ Driver's License #: _____ EIN # _____

**IN ORDER FOR THIS APPLICATION TO BE SUBMITTED
YOU MUST CONSULT WITH LOAN FUND ADVISOR.
Please call the IVBEC office at (541) 956-7400 to set up an appointment.**

PLEASE READ AND ANSWER EVERY QUESTION CAREFULLY. A FULLY COMPLETED APPLICATION WILL ELIMINATE UNNECESSARY DELAYS!

You may need to attach additional sheets to fully answer some of the following questions.

TYPE OF BUSINESS: **Sole Proprietor** **Partnership** **Corporation** **Other**
 Start-Up **Existing** **Acquisition**

1. Loan Amount Requested? \$ _____ (**\$25,000.00 Max.**)

2. What loan terms would you like? (Length of term for payoff, seasonal payments, etc)

2. Briefly describe YOUR BUSINESS. What is your product or service? (If not sole proprietorship, please include the names, addresses, and phone numbers for the other partners or officers):

3. Describe the project you are seeking financing for. Include **specifically** how you intend to use the funds (for example, cost of each tool or piece of equipment). Attach extra sheets if needed

4. What is your background in this field of business? If you do not have background in this area, tell us what other experience would qualify you for this business. Please list any formal degrees or training that will aid in your success.

5. How will this investment increase your business profits? How is this loan going to financially improve your business and increase your profits? Will the increase in profits be sufficient to cover your loan payments? **Please provide calculations to support your request.**

6. All loans must be fully backed by collateral. What do you propose to use as security for this loan and what is the value? For vehicles, find the **TRADE IN VALUE** from Kelley Blue Book using your specific automobile make, model, year, mileage, condition, etc. For equipment, provide documentation of current actual worth using invoices, specific manufacture, model year, condition, serial number, etc.
The Loan Fund Advisor must review and approve the items to be used for collateral and their values.

7. Do you have anyone who can co-sign this loan? If so, please list their name, address and phone number. This may be necessary depending on the value of the collateral that you identified.

8. Please list any credit problems you have or whether you have no credit.

9. Have you ever declared bankruptcy? If yes please explain and give dates.

10. Do you have any lawsuits pending against you? If yes, please explain.

11. Have you applied for and been denied a loan from a bank or commercial lending institution for your business? If Yes, please explain the circumstances for denial.

12. Do you currently have a business mentor? (A qualified person who can answer business questions or provide guidance.) Who is this person and what are their qualifications and experience?

13. Would you be willing to work with a business mentor assigned to you? YES NO

• **REFERENCES: YOU MUST COMPLETE THIS SECTION**

Please include three references that are relevant to your business. References will be checked.

Name	Address	Phone	Relationship

• **TAX RETURNS: YOU MUST ATTACH COMPLETE COPIES OF YOUR TWO MOST RECENT FEDERAL TAX RETURNS or provide written explanation why you did not need to file tax returns.**

I certify that I provided complete and accurate statements on this application. I authorize the IVCDO Loan Board to run a check on the status of my credit and to contact my references. To the best of my knowledge, all official documents submitted in support of this application are authentic and unaltered records that pertain to me. If found otherwise, I understand it is cause for rejection of this application or for demand of payment on a promissory note given in exchange for a loan that has been based on this application.

Signature: _____ Date: _____

CHECKLIST FOR MICRO LOAN APPLICATION

Please read and check off each item and then sign at the bottom. Applications that do not contain all required information and signatures are considered incomplete and will NOT be reviewed.

	I have read the "General Information and Guidelines" section attached to this application.
	My application is legible.
	I have included the Name of my business and a business description in question #2.
	I included copies of my two MOST RECENT tax returns, or provided a written explanation per above.
	I have answered every question.
	I have included the names, addresses and telephone numbers of business references
	I have included the supporting documents relating to my collateral for this loan.
	I have reviewed my application with the Loan Fund Advisor.

Applicant Signature: _____ Date: _____

Loan Fund Advisor Signature: _____ Date: _____

ALL APPLICATIONS ARE CONFIDENTIAL

The following information is requested by the Federal Government in order to monitor compliance with Federal laws prohibiting discrimination against applicants seeking to participate in this program. You are not required to furnish this information but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname.

Race: Mark one or more

- White
- Black or African American
- American Indian/Alaska Native
- Asian
- Native Hawaiian or Pacific Islander

Ethnicity:

- Hispanic or Latino
- Not Hispanic or Latino

Veteran:

- Yes
- No

Sex:

- Female
- Male

THIS INSTITUTION IS AN EQUAL OPPORTUNITY PROVIDER

Please deliver your completed application to:
Illinois Valley Business Entrepreneurial Center
Micro Loan Fund Advisor
Kerby Belt Building
24353 Redwood Hwy.
Kerby, OR 97531
541-956-7400

Supporting Loan Documents

(Review this list with Loan Fund Advisor to ascertain which documents you need to submit)

- I. The Business Plan, including**
- A. Description of business
- B. Marketing
- C. Competition
- D. Operating procedures
- E. Personnel
- F. Business insurance

- II. Financial Data**
- A. Loan applications
- B. Capital equipment and supply list
- C. Balance sheet
- D. Breakeven analysis
- E. Pro-forma income projections (profit & loss statements)
 - Three-year summary
 - Detail by month, first year
 - Detail by quarters, second and third years
 - Assumptions upon which projections were based
- F. Pro-forma cash flow (worksheet included in application)

- III. Supporting Documents**
- Tax returns of principals for last two years
- Personal financial statement (worksheet included in application)
- Copy of proposed lease/purchase agreement for building space
- Copy of licenses and other legal documents
- Copy of resumes of all principals
- Copies of letters of intent from suppliers, etc.

Monthly Cash Flow Projection														
Enter Company Name Here														
Enter Date Here														
	Pre-Startup	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	TOTAL
1. CASH ON HAND [Beginning of month]														
2. CASH RECEIPTS														
(a) Cash Sales														
(b) Collections from Credit Accounts														
(c) Loan or Other Cash Injection														
3. TOTAL CASH RECEIPTS [2a + 2b + 2c=3]														
4. TOTAL CASH AVAILABLE [Before cash out] (1 + 3)														
5. CASH PAID OUT														
(a) Purchases (Merchandise)														
(b) Gross Wages (excludes withdrawals)														
(c) Payroll Expenses (Taxes, etc.)														
(d) Outside Services														
(e) Supplies (Office and operating)														
(f) Repairs and Maintenance														
(g) Advertising														
(h) Auto, Delivery, and Travel														
(i) Accounting and Legal														
(j) Rent														
(k) Telephone														
(l) Utilities														
(m) Insurance														
(n) Taxes (Real Estate, etc.)														
(o) Interest														
(p) Other Expenses [Specify each]														
(q) Miscellaneous [Unspecified]														
(r) Subtotal														
(s) Loan Principal Payment														
(t) Capital Purchases [Specify]														
(u) Other Start-up Costs														
(v) Reserve and/or Escrow [Specify]														
(w) Owner's Withdrawal														
6. TOTAL CASH PAID OUT [Total 5a thru 5w]														
7. CASH POSITION [End of month] (4 minus 6)														

COST OF LIVING BUDGET

Write your monthly income and expenses for yourself and family. Remember to set aside periodic expenses in specific categories (i.e., annual vehicle registration).

MONTHLY INCOME

Your monthly income	\$ _____
Other monthly income in household	\$ _____
Monthly contribution from business (if any)	\$ _____
 TOTAL MONTHLY INCOME	 \$ _____

EXPENSES

	<i>Monthly</i>	<i>Yearly</i>
HOUSING		
Rent or mortgage payment	\$ _____	_____
Property tax, insurance	\$ _____	_____
Gas	\$ _____	_____
Electric	\$ _____	_____
Water/ sewer	\$ _____	_____
Trash collection	\$ _____	_____
Other house related expenses	\$ _____	_____
 TRANSPORTATION		
Car Payments	\$ _____	_____
Gas and Oil	\$ _____	_____
Auto Insurance	\$ _____	_____
Registration, Smog inspections	\$ _____	_____
Auto repairs	\$ _____	_____
Parking	\$ _____	_____
Car washing and waxing	\$ _____	_____
Public Transportation	\$ _____	_____
 FOOD		
Groceries	\$ _____	_____
Meals out	\$ _____	_____
School lunches	\$ _____	_____
 HOUSEHOLD		
Telephone	\$ _____	_____
Cable T.V	\$ _____	_____
Appliance repairs or replacement	\$ _____	_____

	<i>Monthly</i>	<i>Yearly</i>
HEALTH		
Health insurance	\$ _____	_____
Life insurance	\$ _____	_____
Doctor & Dentist	\$ _____	_____
Prescriptions, counter drugs, glasses	\$ _____	_____
Other	\$ _____	_____
CLOTHING		
Clothes (Self)	\$ _____	_____
Clothes (Other adult)	\$ _____	_____
Kids clothing	\$ _____	_____
Work clothes/uniforms	\$ _____	_____
Laundry/dry cleaning	\$ _____	_____
Diapers	\$ _____	_____
Other (special events)	\$ _____	_____
PERSONAL EXPENSES		
Children (school, allowance, etc.)	\$ _____	_____
Personal Care (hair, nails, gym)	\$ _____	_____
Recreation & Entertainment	\$ _____	_____
Pets	\$ _____	_____
Gifts, hobbies, and charities	\$ _____	_____
MISCELLANEOUS		
Credit Cards/Dept. Store credit cards	\$ _____	_____
Bank Service Fees	\$ _____	_____
Newspapers, magazines, etc.	\$ _____	_____
Organization and membership dues	\$ _____	_____
Cigarettes and alcohol	\$ _____	_____
Child care, or family obligations	\$ _____	_____
Personal loans	\$ _____	_____
Church tithes	\$ _____	_____
Other	\$ _____	_____
SAVINGS		
Emergency Fund	\$ _____	_____
Special Needs	\$ _____	_____
Other(Retirement, Investments, etc.)	\$ _____	_____
TOTAL MONTHLY EXPENSES	\$ _____	
MONTHLY INCOME		\$ _____
LESS MONTHLY EXPENSES		- \$ _____
BALANCE REMAINING		\$ _____

IVCDO Revolving Loan Fund Applications – Tips

- ❖ Read through and understand the instructions and the application form
- ❖ Loans are generally limited to people living or doing business in Josephine County (1 year minimum). Some loan funds are available for use in Jackson County.
- ❖ Answer all questions in the application (you may attach sheet(s) to give more detailed answers)
- ❖ Give as much detail as possible!!
- ❖ Give itemized details as to what you need the funding for. You must be very specific; total shown here should equal the loan amount you are applying for.
- ❖ Be specific in your business background, and how it supports your chances for success
- ❖ Real calculations and reasonable estimates are needed to know how the loan funding affects your business. You should be able to project revenue (sales), direct and indirect costs, and profit, and know who your customers and competitors are. For start-up businesses, the financial figures will be reasonable projections. For existing businesses, you should be able to provide actual figures from your business records. Samples and forms are available from the loan fund advisor.
- ❖ Please attach a brief listing of your current monthly income and monthly expenses.
- ❖ For collateral:
 - We use Kelley Blue Book trade-in values as a basis for vehicle evaluation
 - We do not accept equity in land or homes
 - Total collateral value you have available must cover at least 100% of the loan amount.
 - Sometimes the items purchased with the loan can be used as the collateral – check with the loan fund advisor.
- ❖ Other considerations:
 - You should be able to demonstrate that you have the ability to repay the loan, regardless of whether your business becomes immediately successful.
 - You cannot have delinquent federal debts, such as back taxes, federal student loans, etc.
 - You must submit your two most recent tax returns, or a written explanation as to why you did not file.
 - You should assume that the first draft of your loan application submittal would not be acceptable. It normally takes 2-3 sessions with the loan fund advisor to compile a detailed, acceptable application, which greatly improves your chances for approval. Please do not rush your application submittal.
- ❖ For the Loan Board Meeting:
 - Be on time and plan to spend 30-45 minutes
 - Be prepared to answer questions about your application – have your copy with you
 - If applicable, bring samples or representations of your product.
 - The Loan Board will make a decision on your application after the meeting – you will be notified within 24 hours of the results.

Thank you!