



RLF LOAN APPLICATION

MAIL TO:

*Attn: Revolving Loan Fund
IVCDO
PO Box 1824
Cave Junction, OR 97523*

OR

DELIVER TO:

*341 E Cottage Park Dr #4
Cave Junction, OR*

THIS APPLICATION WILL NOT BE REVIEWED BY THE BOARD UNLESS IT IS COMPLETE AND ALL ITEMS ON THE CHECKLIST ARE CHECKED ON PAGE 7 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.

ALL APPLICATIONS ARE CONFIDENTIAL

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 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
- Start-Up
- Existing
- Acquisition
- Other _____

1. Loan Amount Requested:

\$ _____ (**\$25,000.00 Max.**)

2. What loan terms would you like? (e.g., length of loan, seasonal payments)

3. 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):

4. 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.

5. What is your background in this field of business? If you do not have a 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.

6. 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.**

7. 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.

8. 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.

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

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

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

12. 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.

13. 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?

14. Would you be willing to work with a business mentor assigned to you?

YES NO

· 15. **REFERENCES**

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

Name	Address	Phone	Relationship

16. 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.

Demographic Information

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:

- Male
- Female

Application Checklist

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.

I certify that I provided complete and accurate statements on this application. I authorize IVCDO 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.

Applicant Signature: _____ Date: _____

Loan Fund Advisor Signature: _____ Date: _____

Application 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 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.
- ❖ 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!

Supporting Loan Documents

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

I. The Business Plan, including

1. Description of business
2. Marketing
3. Competition
4. Operating procedures
5. Personnel
6. Business insurance

II. Financial Data

1. Loan applications
2. Capital equipment and supply list
3. Balance sheet
4. Breakeven analysis
5. Pro-forma income projections (profit & loss statements)
6. Three-year summary
7. Detail by month, first year
8. Detail by quarters, second and third years
9. Assumptions upon which projections were based
10. Cash flow projections (worksheet included in application)

III. Other Supporting Documents

1. Tax returns of principals for last two years
2. Personal Financial Statement (worksheet included in application)
3. Copy of proposed lease/purchase agreement for building space
4. Copy of licenses and other legal documents
5. Copy of resumes of all principals
6. Copies of letters of intent from suppliers, etc.

Cash Flow Projections

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 your 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

HOUSING	Monthly	Yearly
Rent or mortgage payment	\$	\$
Property tax, insurance	\$	\$
Gas	\$	\$
Electric	\$	\$
Water/sewer	\$	\$
Trash collection	\$	\$
Other house-related expenses	\$	\$
TRANSPORTATION	Monthly	Yearly
Car payments	\$	\$
Gas and oil	\$	\$
Auto insurance	\$	\$
Registration, smog inspections	\$	\$
Auto repairs	\$	\$
Parking	\$	\$
Car washing and waxing	\$	\$
Public transportation	\$	\$
FOOD	Monthly	Yearly

Groceries		
Meals out		
School lunches		
HOUSEHOLD	Monthly	Yearly
Telephone		
Cable T.V.		
Appliance repairs or replacement		
HEALTH	Monthly	Yearly
Health insurance		
Life insurance		
Doctor and dentist		
Prescriptions, over-the-counter drugs, glasses		
Other		
CLOTHING	Monthly	Yearly
Clothes (self)		
Clothes (other adult)		
Kids clothing		
Work clothes/uniforms		
Laundry/dry cleaning		
Diapers		
Other (special events)		
PERSONAL EXPENSES	Monthly	Yearly
Children (school, allowance, etc.)		
Personal care (hair, nails, gym)		
Recreation and entertainment		
Pets		
Gifts, hobbies, and charities		

MISCELLANEOUS	Monthly	Yearly
Credit cards		
Bank service fees		
Newspapers, magazines, etc.		
Organization and membership dues		
Cigarettes and alcohol		
Childcare or family obligations		
Personal loans		
Church tithes		
Other		
SAVINGS	Monthly	Yearly
Emergency fund		
Special needs		
Other (retirement, investments, etc.)		

TOTAL MONTHLY EXPENSES		
MONTHLY INCOME		
BALANCE REMAINING		