

1. GENERAL INFORMATION

Business Name: _____ Applicant: _____

Business Address: _____ Telephone Number: _____

_____ Neighborhood: _____

Fax Number: _____ Email Address: _____

Type of Ownership: _____ Date Established _____ Tax ID Number _____

Co-Borrower:

Co – Borrower Name: _____

Address: _____ Telephone Number: _____

_____ Neighborhood: _____

Fax Number: _____ Email Address: _____

Relationship to Applicant: _____

Amount Requested*: \$ _____

*Minimum loan request is \$ 2,000 and the maximum is \$10,000

Purpose of Loan: _____

BUSINESS INFORMATION

Are you a Start-Up business? Yes No
(12 months or less)

Are you an existing business? Yes No
(more than 12 months)

LIST OF PRINCIPAL OWNERS

Business Owner's Name	Social Security #	Position/Title	Percent of Ownership	Driver's License Number

2. RETENTION /RECRUITMENT OF JOBS

How many positions are currently employed by your business? _____
 Job position titles and hours worked per week:

If the loan is approved, will you be creating new position? Yes No

If yes, please complete the following:

How many new jobs will be created? _____

How many jobs will be retained? _____

How many of the jobs created will be filled by low/moderate income persons? _____

How many of the jobs retained will be filled by low/moderate income persons? _____

CURRENT LOW/MODERATE INCOME LIMITS

Number in Household	80% of Median Family Income
1	\$33,150
2	\$37,900
3	\$42,650
4	\$47,350

Median Family Income = \$59,200

Effective May 31, 2011

3. PERSONAL FINANCIAL INFORMATION

Address of Applicant: _____ Telephone Number _____

_____ Rental _____ Owner Occupied

Financial Standing

<u>Assets</u>		<u>Liabilities</u>	
<u>Checking Account</u>	\$ _____	Credit Cards:	
Name and address of banking institution:		_____	\$ _____
		_____	\$ _____
		_____	\$ _____
<u>Savings Account</u>			
Name of banking institution:	\$ _____	Auto Loans	\$ _____
<u>IRA, 401K or other retirement acct.</u>	\$ _____	Personal Loans	\$ _____
<u>Real Estate</u>	\$ _____	Other Loans	\$ _____
<u>Automobiles</u>	\$ _____	Mortgages	\$ _____
<u>Personal Property</u>	\$ _____	Home Equity Loans	\$ _____
<u>Other assets</u>	\$ _____	Other Liabilities	\$ _____
Total	\$ _____		\$ _____

Please list at least two (2) references:

Name	Address	Phone/Email

4. SUPPORTING DOCUMENTATION CHECKLIST

All businesses

- Business Plan
- Balance Sheet
- Potential revenue streams for repayment
- Budget that corresponds with fund request
- Cost breakdown – How will the funds be used
- Estimation of monthly income tax requirement
- Documentation of business owner citizenship
- Quotes for items to be purchased with funds, if applicable

Existing business information required

- Personal Tax Returns for the past two (2) years
- Business Tax Returns for the past three (3) years
- Financial History for the past three (3) years
- Financial statements for the last three (3) years
- Copies of Permits and Licenses necessary for your business
- Company Product/Services – brochure, sample or other information

Start-Up business information required

- Personal Tax Return for the past three (3) years
- Last three (3) months personal bank statements
- Copies of permits and licenses necessary for your business
- Company product/services – brochure, sample or other information
- Twelve month (12) revenue projections

5. BUSINESS COLLATERAL SUMMARY

	Description of Collateral	Fair Market Value
Building & Land		
Equipment/Machinery		
Auto/Trucks		
Furniture & Fixtures		
Account Receivables		
Inventory		
Other		
Personal Guarantees		
Total		

The application will be reviewed by the Loan Review Committee. The Loan Review Committee will perform credit and financial analyses of the loan request to determine the feasibility and merit of the business and the ability of the business to repay the loan. The Loan Review Committee will refer completed application to the director of the Urban Development Department for review and final action.

FAIR CREDIT AUTHORIZATION

As part of processing your application for a small business loan, we may request a consumer report bearing on your credit worthiness, credit standing, and credit capacity. The undersigned authorizes the City of Salem Urban Development Department and/or the Council of Government to verify all information furnished in connection with the application for a small business loan under the Community Development Block Grant Program.

This notice is given in pursuant of the Fair Credit Reporting Act of 1970, section 601 to section 602 inclusive. You are entitled to such information within 60 days of written demand therefore made to the credit reporting agency pursuant to section 607(b) of the Fair Credit Reporting Act.

I certify that to the best of my knowledge, all statements made on this document are true and correct and that I am not receiving benefit from any other program funded by the City of Salem. I understand that it may be a federal crime to knowingly make any false statements concerning any of the above facts as applicable under the provisions of the United States Criminal Code. THE WILLFUL FALSIFICATION OF ANY OF THE ABOVE STATEMENTS MAY SUBJECT TO CIVIL OR CRIMINAL PROSECUTION. SEE SECTION 1001 OF TITLE 18 AND SECTION 231 OF TITLE 31 OF THE UNITED STATES CODE.

Applicant Signature

Date

Co-Applicant Signature

Date