



APPLICATION FOR MICRO FINANCING

MICRO Loans are for starting, improving or expanding small businesses when regular loans are too expensive or unavailable. Only Cedar Rapids businesses are eligible.

It may seem like a lot of information is being requested on this application, **however, you may not need to fill everything out.** It is strongly recommended that you seek out assistance from the Cedar Rapids Public Library, along with SCORE, the Kirkwood Small Business Development Center, and other financial institutions, if you have not done so already.

Your ECICOG staff contact is Robyn Jacobson at (319) 365-9941, Ext 134 or robyn.jacobson@ecicog.org.

INSTRUCTIONS:

1. **Applications are received on an ongoing basis.** To the greatest extent practical, applications will be processed within ten (10) business days.
2. **Please limit your responses to the application questions and your Business Plan Summary (Exhibit A) narratives to a combined total of no more than 20 pages.** Applications must be typed and emailed to robyn.jacobson@ecicog.org.
3. **Complete all sections of the application form.** Show "N/A" where not applicable. Please contact the ECICOG if you need assistance. ECICOG staff will review the application at initial submission and determine if it is fully complete. Staff will provide immediate feedback if more information is required.



Date_____

PLEASE PROVIDE COMPLETE INFORMATION ON THIS APPLICATION

You may be asked to provide additional information as part of the application process.

BUSINESS RECORD

Name of Business_____ Proprietorship

Street Address_____ Corporation

City_____ State_____ Zip Code_____ Partnership

Business Phone No._____ Fax No. _____ Other

E-Mail_____

Website_____

BUSINESS CHECKING ACCOUNT

Name of Bank_____ Acct. No. _____

OWNER INFORMATION

Name_____ **Age**_____ **Social Security No.**_____

Home Address_____

City_____ State_____ Zip Code_____

Phone: Home_____ Work_____ Cell_____

Name_____ **Age**_____ **Social Security No.**_____

Home Address_____

City_____ State_____ Zip Code_____

Phone: Home_____ Work_____ Cell_____

If there are more than two (2) borrowers, attach a separate sheet of information using the above as a guide



BUSINESS INFORMATION

Type of Business: Manufacturer Wholesale Distribution Service
 Retailer Other _____

Tax ID No. _____ Fed. ID No. _____

Date your business was established _____

What type(s) of products(s)/services(s) do or will you sell?

Number of employees (current): Part Time ____ Full Time ____

Are any employees also family members, if so how many? Family Members ____



CREDIT INFORMATION

CREDIT REFERENCES

Name	Address	Date Obtained	Name in Which Account is Carried	Account Number	Credit Limit

In the absence of any credit references, please provide personal references above instead (include name, address, phone number and their association to you in the remaining columns)

CURRENT CREDIT HISTORY

Furnish information on ALL DEBTS, contracts, notes and mortgages payable. Indicate by an (*) items to be paid with loan proceeds. Attach additional sheets if necessary.

To Whom Payable	Original Amount	Original Date	Present Balance	Rate of Interest	Maturity Date	Monthly Payment	Collateral	Current or Past Due

PRIOR CREDIT HISTORY

To Whom Payable	Loan Number	Date Approved	Amount	Date Paid Off



OTHER INFORMATION

Gender: Female Male

Do you file as "Head of Household" on your income taxes? Yes No

Number of people in your household? _____

Are you a U.S. Veteran? Yes No

Are you a Service Member? Yes No

Is the borrower a U.S. Citizen? Yes No

If No, then include a copy of Alien Registration Card Form I 151 or I 551

If any of the following questions are answered "Yes," please attach an explanation.

- 1) Are there any outstanding judgments, garnishments or other legal proceedings against the borrower(s) or the business of the borrower(s)?
 Yes No
- 2) Has the business of any borrower ever been in receivership or adjudicated a bankruptcy? Yes No
- 3) Is the business or any borrower (a) presently under indictments, on parole or probation, or (b) have they ever been charged for any criminal offense in the past five (5) years other than a minor vehicle violation, or (c) convicted, released on pretrial diversion, or (d) placed on any form of probation including convicted or not dismissed for any criminal offense other than a minor vehicle violation? Yes No
- 4) Has the business or any borrower ever been denied a business-related license or had it suspended or revoked by any administrative, governmental or regulatory agency? Yes No
- 5) Has the business or any borrower ever had property foreclosed upon or made a settlement with creditors? Yes No
- 6) Has the business been denied a bank loan in the past two (2) years?
 Yes No



7) Does the borrower have ownership in any other business? Yes No

What was the borrower's household's gross income last year from all sources? _____

What was your gross sales from last year? _____



LOAN REQUEST INFORMATION

Amount of loan requested _____

Requested term of loan (no longer than 3 years) _____

Requested deferment of principal (no longer than 1 year) _____

Loan use: Purchase of inventory Purchase of equipment
 Marketing expense Pay debt
 Purchase real estate Pay expenses (eg. - phone, utilities)
 Other _____

Do you have another source of income? If yes, what and amount

Application prepared by: Borrower Other

Additional Information:



Briefly describe the business or project for which you seek a loan. *Please limit your response to ~300 words*

Briefly describe why a loan is needed. How will MICRO funding help you to be successful? *Please limit your response to ~300 words*



AUTHORIZATION TO RELEASE INFORMATION

Borrower(s) hereby certify that all of the statements above and on any other documents provided to the MICRO Loan program to consider extension of credit are true and complete as of the date given. Borrower(s) authorize MICRO to verify all of the information given, to obtain a credit report or any other verification of credit references, and to make such other investigations as ECICOG deems appropriate. Borrower(s) agree to notify MICRO promptly of any adverse change in their financial condition.

Signature/Title _____ Date _____

Signature/Title _____ Date _____



APPLICATION ATTACHMENTS

Items – If any items do not apply or are not available, please enter “NA”

- ____ Business Plan ([SCORE Business Plan Assistance](#))
- ____ Financial Statement
- ____ Resumes of business owners, if available
- ____ Articles of Incorporation; legal documents
- ____ Copies of licenses and/or permits
- ____ Lease agreement
- ____ Photographs/Sketches of work
- ____ Bids or contracts for equipment or outside services
- ____ Two year’s business tax returns. If this is a new business, substitute two years personal tax returns
- ____ Most recent paycheck stubs and any other income sources (ex: child support, alimony, public assistance, pensions, annuities, etc if you wish to include them as sources of income.)
- ____ Credit Report with credit score
- ____ Explanation of any judgements, collections, liens or bankruptcies
- ____ Driver’s License