

DETAILS OF THE LOAN REQUEST

Loan amount requested: \$

Total cost of project: \$

Proceeds will be used for:

Collateral:

Other financing:

JOBS TO BE CREATED OR RETAINED

Provide the following information on the jobs you expect to create and/or retain due to the loan from WCI's loan program (please indicate the number of employees at each wage level and indicate the corresponding benefit level).

Job title	Wage	Full time	Part time	Start date

ADDITIONAL INFORMATION

BUSINESS PLAN AND ATTACHMENTS (include with signed application)

- Business plan – this is a listing of material that must be included in your business plan (you may use your own format):
 - History of business
 - Marketing analysis and strategy
 - Description of products and process
- Financial projections
 - Monthly cash flow analysis for next 24 months (2 years)
- Last two years' business income tax statements (if an existing business is being purchased or expanded)
- Last two years' personal income tax statements

IF LOAN IS APPROVED, REQUIRED BEFORE CLOSING
(some items may be requested before loan review is complete)

- Statement of collateral (invoices/estimates)
- Commitment letter from other lender, if one is participating OR lenders' denial of credit letter
- Real estate appraisal (if available from other lender and real estate will be mortgaged)
- Lease or purchase agreement (on property or equipment being purchased with loan proceeds)
- Articles of incorporation/organization (LLC), corporate by-laws or certificate of assumed name
- Corporate resolution or partnership resolution stating who is authorized to incur debt for the company
- Copy of title work done by other lenders if real estate mortgage is being done
- Copy of latest real estate tax statement if mortgage is being done
- Proof of life insurance and assignment of collateral on principals/guarantor
- Assignment of collateral on disability insurance policy on principal may be required
- Proof of hazard insurance on collateral with WCI listed as loss payee or mortgagee
- Certification of good standing from State of Minnesota
- Proof of enrollment in small business management course (or past education)

PERSONAL FINANCIAL STATEMENTS

ASSETS			LIABILITIES		
1.	Cash		15.	Notes due to banks	
2.	Savings account		16.	Notes due to relatives	
3.	Checking account		17.	Notes due to others	
4.	Subtotal (lines 1-3)		18.	Unpaid bills	
5.	U.S. bonds		19.	Rent due	
6.	Other securities		20.	Subtotal (lines 15-19)	\$
7.	Other assets		21.	Real estate mortgages and contract for deed	
8.	Subtotal (lines 5-7)	\$	22.	Liens	
9.	Household real estate owned		23.	Installment debts, credit cards, etc.	
10.	Other real estate owned		24.	Car or vehicle debts	
11.	Personal property		25.	Subtotal (lines 21-24)	\$
12.	Other assets		26.	TOTAL LIABILITIES (lines 20+25)	\$
13.	Subtotal (lines 9-12)	\$	27.	NET WORTH (Line 14 minus 26)	\$
14.	TOTAL ASSETS (lines 4+8+13)	\$			

SCHEDULE OF DEBTS

PURPOSE	COLLATERAL	MONTHLY PYMT	LENDER	UNPAID BALANCE

Have you declared bankruptcy within the last seven (7) years? No Yes (attach explanation)

Do you have any pending lawsuits, civil or criminal? No Yes (attach explanation)

I certify that all statements made in this application are an accurate representation of my financial condition on this date and are made for the purpose of obtaining the loan indicated. Verification and re-verification of any information contained in this application may be made at any time by West Central Initiative, its agents, successors and assigns, either directly or through a credit reporting agency or another source named in this application at any time while checking the creditworthiness of this loan, or if approved, at any time while said loan has an outstanding balance due.

West Central Initiative, its agents, successors and assigns will rely on the information contained in this application and I/we have a continuing obligation to amend and/or supplement the information provided in this application if any of the material facts which I/we have represented herein should change prior to advancement of funds by West Central Initiative or at any time thereafter, if requested.

It is further agreed that in the event that we make credit application elsewhere either prior to, during the term of, or following the making of the loan sought by this application, West Central Initiative is also authorized to receive additional credit information and to answer any questions by third parties on their credit experience with the undersigned.

Authorized Signature: _____ Date: _____

Authorized Signature: _____ Date: _____

INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the Federal Government for certain types of loans in order to monitor the lender's compliance with equal credit opportunity, and Title VI of the Civil Rights Act of 1964. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may neither discriminate on the basis of this information, nor on whether you choose to furnish it. However, if you choose not to furnish it, under federal regulations this lender is required to note race and sex on the basis of visual observation or surname. If you do not furnish this information, please check the box below.

BORROWER		CO-BORROWER	
<input type="checkbox"/> I do not wish to furnish this information.		<input type="checkbox"/> I do not wish to furnish this information.	
Race categories		Race categories	
<input type="checkbox"/> American Indian or Alaskan Native		<input type="checkbox"/> American Indian or Alaskan Native	
<input type="checkbox"/> Black or African American		<input type="checkbox"/> Black or African American	
<input type="checkbox"/> Asian		<input type="checkbox"/> Asian	
<input type="checkbox"/> White		<input type="checkbox"/> White	
<input type="checkbox"/> Native Hawaiian or Pacific Islander		<input type="checkbox"/> Native Hawaiian or Pacific Islander	
Ethnic categories		Ethnic categories	
<input type="checkbox"/> Hispanic or Latino		<input type="checkbox"/> Hispanic or Latino	
<input type="checkbox"/> Non Hispanic or Latino		<input type="checkbox"/> Non Hispanic or Latino	
Gender		Gender	
<input type="checkbox"/> Female Owned		<input type="checkbox"/> Female Owned	
<input type="checkbox"/> Male Owned		<input type="checkbox"/> Male Owned	
<input type="checkbox"/> Public Body		<input type="checkbox"/> Public Body	
Veteran		Veteran	
<input type="checkbox"/> Yes		<input type="checkbox"/> Yes	
<input type="checkbox"/> No		<input type="checkbox"/> No	
Disabled		Disabled	
<input type="checkbox"/> Yes		<input type="checkbox"/> Yes	
<input type="checkbox"/> No		<input type="checkbox"/> No	
Borrower's signature:		Co-Borrower's signature:	
Date:		Date:	
(To be completed by interviewer)	Interviewer's name (print or type):		Name and address of interviewer's employer:
	Interviewer's signature:		
	Interviewer's phone:		
This application was taken by: <input type="checkbox"/> In-person <input type="checkbox"/> By telephone <input type="checkbox"/> By mail			
West Central Initiative use only			
Business applicant name:			
<p align="center">West Central Initiative is an equal opportunity provider and employer. If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov.</p>			