



Start-Up Business (< 2 yrs sales) Applying for \$10,000 or less Business Loan Checklist

APPLICATION PROCESS:

1. Determine that you are eligible to apply. Contact our office or check the eligibility checklist found on our website at <http://www.communitycapitalvt.org/eligibility-guidelines.html>.
2. Submit your application, business plan, and *non-refundable application fee* of \$50.
3. A Community Capital Loan Officer will contact you about your request; the underwriting process will begin once your application has been determined by a Loan Officer to be complete.

VERMONT JOB START LOAN PROGRAM

In addition to maintaining its own loan pool, Community Capital also operates the Vermont Job Start Loan Program which was established by the Vermont General Assembly in 1978 to support the start-up and expansion of businesses owned by low-to-moderate income individuals. If you meet income eligibility guidelines, your business may qualify for a Job Start loan which entitles you to a significantly reduced loan origination fee at the time of closing. *NOTE: In order to qualify for Job Start, you must receive assistance from a business counselor (see list below) on your application.*

REQUIRED DOCUMENTATION:

A. APPLICATION:

- 1. Business Application
- 2. Personal Financial Statement (each principal owning 20% or more of the business must complete this form)
- 3. Municipal Compatibility Statement
- 4. Business Questionnaire (see attached - this form takes the place of a business plan)

B. SUPPORTING DOCUMENTATION:

- 1. Projections & Assumptions – monthly cash flow pro forma for two years with narrative assumptions.
- 2. Personal Tax Returns - copy of complete Federal and State returns for each principal for the last 2 years.
- 3. Business Tax Returns & Financial Statements - If in business, last 2 years of tax returns, last 2 years of quarterly income statements, and most recent balance sheet.
- 4. List of Assets including a Capital Equipment List and Inventory List.
- 5. Demonstration of Site Control - If you lease a space for your business, provide lease or a letter of intent from landlord. If you own the property, submit documentation such as a property tax bill or deed.
- 6. FEMA Flood Plain Map - Copy of the relevant section of the Federal Emergency Management Agency (FEMA) floodplain map and indicate business location. Maps are available at town offices.

FOR HELP WITH YOUR APPLICATION, CONTACT THESE FREE RESOURCES:

- ❖ Micro Business Development Program at the Community Action Agency in your region:
 - Champlain Valley Office of Economic Opportunity (CVOEO): 802-860-1417 or 800-287-7971
 - North East Kingdom Community Action (NEKCA): 802-748-6048 or 800-639-4065
 - Central Vermont Community Action Council (CVCAC): 802-479-1053 or 800-639-1053
 - BROC – Community Action in Southwestern Vermont: 802-479-1053 or 800-639-1053
 - South East Vermont Community Action (SEVCA): 802-464-9951 or 800-464-9951
- ❖ Vermont Small Business Development Center www.vtsbdc.org for details on the SBDC office in your region.
- ❖ Vermont Women's Business Center, 1-800-266-4062.
- ❖ SCORE, call 802-828-4422, ext 217 to get help from a retired business executive.



Business Loan Application

A. BUSINESS DESCRIPTION

1. Business Name: _____ 2. Federal Tax ID #: _____
3. Business Physical Address: _____
4. Business Mailing Address: _____
5. Business Phone: () _____ Fax: () _____ Email Address: _____

B. OWNERSHIP

1. Business Type: Proprietorship___ Partnership___ Corp. ___ S Corp. ___ LLC ___ Non Profit ___
2. Owners: 1) Name: _____ Title: _____ %Ownership: _____ SSN#: _____
 Address: _____ Tel: _____ DOB: _____
- 2) Name: _____ Title: _____ %Ownership: _____ SSN#: _____
 Address: _____ Tel: _____ DOB: _____

C. JOB CREATION

1. Are you currently operating the business? Yes _____ No _____
 If YES, for how long? _____
 If YES, please state the number of people, including yourself that you employ. Full time _____ Part-time _____
2. If, as a result of this loan, you expect to create and/or retain jobs, please state the total number of jobs your business will generate and/or retain, including yourself:
 Create: _____ full time _____ part time Retain: _____ full time _____ part time

D. OTHER INFORMATION

Please answer the following questions: (If you answer "Yes", explain using a separate sheet of paper)

- a. Is this business a co-borrower or guarantor for any other business or individual?
- b. Are any examinations by authorities for sales, income or other taxes now in progress?
- c. Is your business currently involved in any lawsuit or pending litigation?
- d. Have you or your business ever declared bankruptcy?
- e. Does your business create any environmental hazards or risk?
- f. Are any tax payments (payroll, federal, state, property, etc.) delinquent?

Yes	No

E. CERTIFICATION The information provided above and in any accompanying documentation is true, accurate and complete to the best of my / our knowledge and I / we will notify Community Capital of Vermont of any material changes to such information. Signing authorizes Community Capital of Vermont and its duly authorized Agent to collect information related to the signers from time to time, including but not limited to, credit reports from credit reporting agencies, as well as to exchange information collected about the applicant(s) with the technical assistance provider(s) assisting with this business plan and/or application. I / we understand that this business loan application will remain the property of Community Capital of Vermont.

Signed: _____ Date: _____ Signed: _____ Date: _____

EQUAL CREDIT OPPORTUNITY ACT The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Room 500, 633 Indiana Avenue, N.W., Washington, DC 20580.

D. PERSONAL MONTHLY INCOME & EXPENSE STATEMENT In case of a married or civil unioned couple, combine all income and expenses. If you share living expenses with a non-spouse, please include the full amount of rent, utilities, phone, and cable TV. Do **not include any business expenses on this form**. If there are certain expenses that don't come up monthly, but rather quarterly, yearly, etc., divide the annual amount of the expense by 12 months to arrive at an average monthly expense.

MONTHLY INCOME	Self	Spouse or Other: _____	Total MONTHLY:
Salary/Wages	\$ _____	\$ _____	\$ _____
Business Income	\$ _____	\$ _____	\$ _____
Real Estate Income	\$ _____	\$ _____	\$ _____
Net Investment Income	\$ _____	\$ _____	\$ _____
Other Income (Describe)	\$ _____	\$ _____	\$ _____
TOTAL:	\$ _____	\$ _____	\$ _____

MONTHLY EXPENSES	<i>Monthly Payment</i>	<i>Monthly Payment</i>	<i>Monthly Payment</i>
House Payment (1 st Mtg) or Rent	\$ _____	Credit Card (total of all)	\$ _____
Utilities	\$ _____	Student Loans	\$ _____
Phone	\$ _____	Other Loans (list)	\$ _____
Cable TV	\$ _____	2nd / 3rd Mortgage pmts	\$ _____
Food	\$ _____	_____	\$ _____
Child Care	\$ _____	Health Insurance Premium	\$ _____
Taxes (home, self-employment, past due taxes)	\$ _____	Medical	\$ _____
Auto	\$ _____	House Maintenance & Repair	\$ _____
Loan / Lease Pmt 1	\$ _____	Personal & Household	\$ _____
Loan / Lease Pmt 2	\$ _____	Personal Travel	\$ _____
Gas	\$ _____	Entertainment	\$ _____
Maintenance	\$ _____	Clothing	\$ _____
Car Insurance	\$ _____	Miscellaneous Expenses	\$ _____
Contributions (church, charity, etc)	\$ _____	Other (Child support, alimony, etc)	\$ _____
(continue in next column)		TOTAL MONTHLY EXPENSES	\$ _____

E. REFERENCES: Please provide us with names, addresses and phone numbers of three references who can vouch for your character and creditworthiness. At least two should be business or employment-related.

Reference #1 Name: _____ Type of Reference: _____ Phone: (____) _____
 Reference #2 Name: _____ Type of Reference: _____ Phone: (____) _____
 Reference #3 Name: _____ Type of Reference: _____ Phone: (____) _____

F. OTHER INFORMATION: If you answer YES to any of the following, please provide details using a separate sheet of paper.

1. Have you ever had a repossession? Yes ___ No ___
2. Have you ever been convicted of or pleaded no contest to a criminal offense? Yes ___ No ___

G. CERTIFICATION The information provided above and in any accompanying documentation is true, accurate and complete to the best of my / our knowledge and I / we will notify Community Capital of Vermont of any material changes to such information. Signing authorizes Community Capital of Vermont and its duly authorized Agent to collect information related to the signers from time to time, including but not limited to, credit reports from credit reporting agencies, as well as to exchange information collected about the applicant(s) with the technical assistance provider(s) assisting with this business plan and/or application. I / we understand that this business loan application will remain the property of Community Capital of Vermont.

Signed: _____ Date: _____ Signed: _____ Date: _____

EQUAL CREDIT OPPORTUNITY ACT The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Room 500, 633 Indiana Avenue, N.W., Washington, DC 20580.



P.O. Box 342, 107 N. Main St., Suite 7
Barre, VT 05641
(802) 479-0167

NOTE TO APPLICANT:

Bring this form to your local municipal zoning or clerk's office. They must sign off on this statement.

MUNICIPAL COMPATIBILITY STATEMENT

As the applicant, I, _____ (applicant name), certify that I have contacted the appropriate municipal official(s) of or I have read the Municipal Plan of the municipality in which the business is or will be located. Said municipality being

Name of Town/City

Based on this research, I believe that the business activities proposed are compatible with the Municipal Plan of the municipality in which the business is or will be located.

Applicant's Signature Date

As the municipal contact, I certify that said applicant has presented their project to me and that the project is compatible with said Municipal Plan.

Signature of Appropriate Municipal Official Date

The following permits must be obtained for the business prior to operation in accordance with municipal zoning and other requirements (this section to be completed by appropriate municipal official).

- _____ Home Occupation Permit
- _____ Certificate of Occupancy
- _____ Other: _____
- _____ Other: _____

4. Who are your largest competitors? What do you do better than your competition?

5. What do you charge for your product or service?

6. List your 5 largest suppliers, including name, address, phone number, and credit terms.

7. List any advisors (legal, accounting, marketing, other) you are working with. Also, describe your office operational systems (inventory management, payroll, etc.)

8. Describe your experience & training for the type of business you own.

9. What kind of assistance do you feel you need in order to be successful in your business? *(example: bookkeeping, marketing, financial management, inventory management, pricing, legal, etc)*

10. Describe the major risks for your business, and your contingency plans for dealing with those risks, should they occur.

11. Have you sought funding for this loan from a bank or other financial institution?
 - No (If no, why not?)
 - Yes (If yes, what were the results?)

12. Does your business create any environmental hazards or risks?

- No
- Yes (if yes, attach a written explanation)

13. Are you current on court-ordered child support payments?

- Not applicable
- Yes
- No (if no, attach a written explanation)

14. Explain how the loan will affect your business goals regarding production, sales, profits, jobs created, etc.

15. Provide any additional information or documentation that will assist staff in analyzing your application.

COLLATERAL AVAILABLE FOR LOAN

Business Assets	Value	Personal Assets (please list)	Value

Who referred you to us or how did you hear about our program? _____

SIGNATURES/ACKNOWLEDGEMENT

The information provided above and in any accompanying documentation is true, accurate and complete to the best of my / our knowledge and I / we will notify Community Capital of Vermont of any material changes to such information. Signing authorizes Community Capital of Vermont and its duly authorized Agent to collect information related to the signers from time to time, including but not limited to, credit reports from credit reporting agencies, as well as to exchange information collected about the applicant(s) with the technical assistance provider(s) assisting with this business plan and/or application. I / we understand that this business loan application will remain the property of Community Capital of Vermont.

Owner #1

Owner #2

Signature

Date

Signature

Date

Print Name

Title

Print Name

Title