

# WEDCO

Wentworth Economic Development Corporation, Inc. 7 Center Street, PO Box 641, Wolfeboro, NH 03894

Phone: 569-4216 Fax: 569-3317 Website: [www.WEDCO-NH.org](http://www.WEDCO-NH.org)

## Small Business Loan Application

All information must be complete in order to process your application. Owner(s)/Officer(s)/Partner(s)/Guarantor(s)/Co-borrower(s) must complete application starting at the bottom of page 2 and sign page 4 & 5. If you have questions, or need assistance, call 569-4216.

### LOAN REQUESTED

Borrower Name \_\_\_\_\_

Amount Requested \_\_\_\_\_ Purpose \_\_\_\_\_

Repayment Source \_\_\_\_\_

### TYPE OF CREDIT

\_\_\_\_\_ Term Loan, Number of Months \_\_\_\_\_ Time Loan, Number of Days (60-120) \_\_\_\_\_

### COLLATERAL

\_\_\_\_\_ All Business Assets \_\_\_\_\_ Marketable Securities \_\_\_\_\_ Savings/CDs

\_\_\_\_\_ Accounts Receivable/Inventory \_\_\_\_\_ Machinery, Equipment and/or Vehicle \_\_\_\_\_ Real Estate

Collateral Value \$ \_\_\_\_\_ Value Based on \_\_\_\_\_

### BUSINESS INFORMATION

Legal Name of Your Business: \_\_\_\_\_

Doing Business as (DBA) Name, if any \_\_\_\_\_

Business Tax ID # \_\_\_\_\_ DUNS # \_\_\_\_\_

Mailing Address \_\_\_\_\_

Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_ E-Mail \_\_\_\_\_ Website \_\_\_\_\_

### DESCRIPTION OF BUSINESS

\_\_\_\_\_ C Corporation \_\_\_\_\_ S Corporation \_\_\_\_\_ Limited Liability Company (LLC)

\_\_\_\_\_ General Partnership \_\_\_\_\_ Limited Partnership \_\_\_\_\_ Sole Proprietor \_\_\_\_\_ Other

Date Business Started \_\_\_\_\_ Primary Product or Service \_\_\_\_\_

State of Formation \_\_\_\_\_ Present Ownership (date) \_\_\_\_\_

Last Date & Amount of Previous Loans with WEDCO \_\_\_\_\_

List Affiliated Companies \_\_\_\_\_

### CUSTOMERS (List 3 largest)

Name	City	State	Selling Terms	% of Sales
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1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

### COMPETITION (List 3 largest)

Name	City	State
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1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

**BUSINESS OBLIGATIONS** (Include all leases and loans)

Creditor	Date Opened	Maturity	Original Balance	Current Balance	Payment	Collateral
1) _____						
2) _____						
3) _____						

**BUSINESS DEPOSIT RELATIONSHIPS**

Bank Name	Account Number	Current Checking Balance	Current Savings Balance
1) _____			
2) _____			
3) _____			

**BUSINESS FINANCIAL DATA** as of \_\_\_\_ / \_\_\_\_ / \_\_\_\_

ASSETS		LIABILITIES	INCOME/EXPENSES
Cash		Accounts Payable	Annual Total Sales
Accounts Rec.		Notes Payable	Cost of Goods Sold
Inventory		Credit Card Debt	Owner's Draw
Machinery/Equip.		Loans	Interest Expense
Vehicles		Mortgages	Depreciation
Real Estate		Other	Other Expenses
Total Assets		Total Liabilities	Net Income (Loss)

Net Worth (Total Assets minus Total Liabilities) \$ \_\_\_\_\_

**OWNER(s) / OFFICERS(s) / PARTNER(s) / GUARANTORS(s) / CO-BORROWER(s) PERSONAL DATA**

Please provide information for anyone owning 20% or more of the business. (Attach additional sheets if necessary)

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_  
 Social Security Number \_\_\_\_\_ Home Phone \_\_\_\_\_  
 Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
 Date You Moved to this Address \_\_\_\_\_ Own \_\_\_\_\_ Rent \_\_\_\_\_ Monthly Payment \_\_\_\_\_  
 Employer \_\_\_\_\_ % of Ownership \_\_\_\_\_ Position \_\_\_\_\_  
 Annual Income\* \_\_\_\_\_ Work Phone \_\_\_\_\_ # of Years There \_\_\_\_\_  
 Checking Balance \_\_\_\_\_ Savings Balance \_\_\_\_\_ Presently Bank at \_\_\_\_\_

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_  
 Social Security Number \_\_\_\_\_ Home Phone \_\_\_\_\_  
 Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
 Date You Moved to this Address \_\_\_\_\_ Own \_\_\_\_\_ Rent \_\_\_\_\_ Monthly Payment \_\_\_\_\_  
 Employer \_\_\_\_\_ % of Ownership \_\_\_\_\_ Position \_\_\_\_\_  
 Annual Income\* \_\_\_\_\_ Work Phone \_\_\_\_\_ # of Years There \_\_\_\_\_  
 Checking Balance \_\_\_\_\_ Savings Balance \_\_\_\_\_ Presently Bank at \_\_\_\_\_

\*Alimony, child support or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

**EMPLOYMENT INFORMATION** Number of Existing and/or New Job Creation

Existing: Full Time \_\_\_\_\_ Part Time \_\_\_\_\_                      New: Full Time \_\_\_\_\_ Part Time \_\_\_\_\_

**PERSONAL FINANCIAL STATEMENT** Include totals below in Personal Financial Statement where indicated.

Schedule A - Stocks and Bonds

Number of Shares	Company	Market Value as of _____	Jointly Owned
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____

Schedule B - Real Estate

Address (City, State, Zip)	Property Type	Date Purchased	Title (Who Owns?)	Market Value
1.	_____	_____	_____	_____
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____

Schedule C – Real Estate Mortgages

Lender	Original Balance	Current Balance	Monthly Payment	Interest Rate	Maturity
1.	_____	_____	_____	_____	_____
2.	_____	_____	_____	_____	_____
3.	_____	_____	_____	_____	_____

Schedule D – Credit Cards / Revolving Loans

Lender	Original Balance	Current Balance	Monthly Payment	Interest Rate	Maturity
1.	_____	_____	_____	_____	_____
2.	_____	_____	_____	_____	_____
3.	_____	_____	_____	_____	_____

Schedule E – Installment /Other

Lender	Original Balance	Current Balance	Monthly Payment	Interest Rate	Maturity
1.	_____	_____	_____	_____	_____
2.	_____	_____	_____	_____	_____
3.	_____	_____	_____	_____	_____

Personal Financial Statement for \_\_\_\_\_ As of \_\_\_\_ / \_\_\_\_ / \_\_\_\_

ASSETS (What you own)

Cash \_\_\_\_\_

Stocks & Bonds (Sch. A) \_\_\_\_\_

Retirement Accts. \_\_\_\_\_

Real Estate (Sch. B) \_\_\_\_\_

Automobiles \_\_\_\_\_

Other Assets \_\_\_\_\_

Total Assets \_\_\_\_\_

LIABILITIES (What you owe)

Accounts & Bills Due \_\_\_\_\_

Mortgages (Sch. C) \_\_\_\_\_

Credit Cards/Rev. Loans (Sch. D) \_\_\_\_\_

Installment/Other (Sch. E) \_\_\_\_\_

Other Liabilities \_\_\_\_\_

Total Liabilities \_\_\_\_\_

Net Worth (Assets minus Liabilities) \_\_\_\_\_

If any of the above assets are jointly owned, place an asterisk next to the asset name. The name of other owner is \_\_\_\_\_. Do you want WEDCO to consider the jointly owned assets as additional support for your business loan request? \_\_\_\_ Yes \_\_\_\_ No

CONTINGENT LIABILITIES

Are you a guarantor, co-maker, or endorser or any debt of an individual, corporation, or partnership? Yes No

Do you have any outstanding letters of credit or surety bonds? Yes No

Are there any suites or legal actions pending against you? Yes No

Are you contingently liable on any lease or contract? Yes No

Are any of your tax obligations past due? Yes No

PLEASE PROVIDE THE FOLLOWING:

- \$100 Non-refundable Application Fee
- Last 2 years of business tax returns or accountant prepared financial statements
- Accounts Receivable and Accounts Payable aging if loan is to carry receivables
- Interim business financial statements if application date is 6 months beyond fiscal year end
- For a start-up, include Business Plan w/Proforma balance sheet and financial projections
- Copies of Purchase & Sales Agreements/Bill of Sales, Vehicle Title documents, Lease Agreements, and/or Real Estate Deed
- Last 2 years of personal tax returns including all schedules on all owners / guarantors

REPRESENTATIONS / AUTHORIZATIONS:

The undersigned, individually and as principals, of the Business Applicant certify that everything stated in this application and on any attachment is correct. WEDCO may keep this application whether or not it is approved. WE AUTHORIZE WEDCO, AND DULY AUTHORIZED AGENTS, TO OBTAIN AND USE CREDIT REPORTS AND TO EXCHANGE CREDIT INFORMATION IN CONNECTION WITH THIS BUSINESS LOAN APPLICATION AND ANY UPDATE, RENEWAL ACCOUNT REVIEW OR EXTENSION WEDCO MAY REQUIRE. ADDITIONALLY, WE HEREBY AUTHORIZE WEDCO TO OBTAIN PERSONAL CREDIT REPORTS AND TO MAKE EMPLOYMENT OR INVESTIGATION INQUIRIES AS DEEMED NECESSARY BY WEDCO IN CONNECTION WITH THIS BUSINESS LOAN APPLICATION. We have a right to ask if a consumer credit report was requested, and if a report was requested, and if we ask, we will be informed of the name and address of the consumer reporting agency that furnished the report. WE UNDERSTAND AND AGREE THAT WEDCO CAN FURNISH INFORMATION CONCERNING OUR BUSINESS TO CONSUMER CREDIT REPORTING AGENCIES, CREDIT BUREAUS AND OTHERS WHO MAY PROPERLY RECEIVE THAT INFORMATION. It is understood that a photocopy or fax of this form will also serve as authorization. We understand that we must update this credit information if our financial condition changes. WE REPRESENT THAT THE CREDIT BEING APPLIED FOR WILL BE USED FOR BUSINESS PURPOSES AND NOT FOR PERSONAL OR CONSUMER PURPOSES. THIS LOAN IS NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES.

Upon completion, please return application to the WEDCO.

Business Applicant (please print) \_\_\_\_\_

Name of Authorized Signer (owner/officer/partner) (please print) \_\_\_\_\_

Authorized Signature \_\_\_\_\_ Date: \_\_\_\_\_

Owner/Principal/Partner/Guarantor/Co-Borrower:

Printed Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

To Be Completed By WEDCO:

Received By: \_\_\_\_\_ Date: \_\_\_\_\_ Identification #: \_\_\_\_\_

LOAN APPLICANT CERTIFICATION

LOAN APPLICANTS (individual(s), public or private organizations, or other legal entities) MUST CERTIFY THE FOLLOWING:

- has the authority to incur the debt and carry out the purpose of the loan,
• are located in a rural area of a State (Town with a population of less than 25,000),
• are citizens of the United States or reside in the United States after being legally admitted for permanent residence. In the case of an organization, at least 51 percent of the outstanding membership or ownership must be either citizens of the United States or residents of the United States after being legally admitted for permanent residence,
• are unable to finance the proposed project from its own resources or through commercial credit or other Federal, State, or local programs at reasonable rates and terms,
• along with its principal officers (including their immediate family), hold no legal or financial interest or influence in WEDCO. Also, WEDCO and its principal officers (including immediate family) hold no legal or financial interest or influence in the Loan Applicant,
• do not have any delinquent debt to the Federal Government. If delinquent, are not eligible to receive a loan from WEDCO's IRP loan funds. IRP loan funds may not be used to satisfy the delinquency.

LOAN APPLICANT HEREBY CERTIFIES all Items listed above.

Authorized Signer \_\_\_\_\_

EQUAL CREDIT OPPORTUNITY NOTICE

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); and because all or parts of the applicant's income is derived from any public assistance program; or because the applicant has in good faith, exercised any rights under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this credit is the Federal Trade Commission. If a person believes he or she was denied assistance in violation of this law, they should contact the Federal Trade Commission, Washington, DC 20580.

CIVIL RIGHTS AND EQUAL OPPORTUNITY

The following information is requested by the Federal Government in order to monitor the WEDCO's compliance with the Equal Opportunity Act. You are not required to furnish this information, but are encouraged to do so. The law requires that WEDCO 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 WEDCO is required to note race and sex on the basis of visual observation or surname. If you do not wish to furnish the following information, please check the box below.

Applicant:

- \_\_\_ American Indian/Alaskan Native
\_\_\_ Asian
\_\_\_ Black or African American
\_\_\_ Native Hawaiian or other Pacific Islander
\_\_\_ White
\_\_\_ Other

Ethnicity:

- \_\_\_ Hispanic or Latino
\_\_\_ Not Hispanic or Latino

Sex:

- \_\_\_ Male \_\_\_ Female

[ ] I do not wish to furnish this information

Co-Applicant:

- \_\_\_ American Indian/Alaskan Native
\_\_\_ Asian
\_\_\_ Black or African American
\_\_\_ Native Hawaiian or other Pacific Islander
\_\_\_ White
\_\_\_ Other

Ethnicity:

- \_\_\_ Hispanic or Latino
\_\_\_ Not Hispanic or Latino

Sex:

- \_\_\_ Male \_\_\_ Female

[ ] I do not wish to furnish this information

Credit from the IRP/RBEG/RBOG program is provided without regard to sex, marital status, race, color, religion, national origin, age, physical or mental disability, receipt of income from public assistance, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.