



Economic Development Corporation of the County of Genesee

BUSINESS LOAN APPLICATION

www.gc4me.com

Please complete the entire application before submission

APPLICANT INFORMATION		
Business Name:		
Address:		
City:	State:	Zip Code:
Phone Number: ()	Tax ID #:	
Type of Business <i>(must be located and registered in Genesee County)</i> :		Business Start Date:
<input type="checkbox"/> S or C Corp <input type="checkbox"/> Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> LLC		
Description of Business:		
LOAN REQUEST		
How did you hear about us?		
Purpose of funds:		
Amount Requested: \$		

Confidential

PERSONAL FINANCIAL STATEMENT

Name:		Date:
Address:		Phone:
City:	State:	Zip Code:

Please check the appropriate box:

- Individual Credit – The income solely based on the applicant
- Joint Credit – The income with a spouse or another person

GENERAL INFORMATION

Current Employer:	How Many Years:	
Title/Position Held:		
Address:	Phone:	
City:	State:	Zip Code:

Are you a partner in any other venture: Yes No

If yes, please explain:

Please answer the following questions:

1. When did you last file federal income taxes?
2. When did you last file state income taxes?
3. Are you a defendant in any legal actions/lawsuits? Yes No
4. Do you have any federal tax liens? Yes No
5. Do you have any state tax liens? Yes No
6. Have you files bankruptcy in the last 7 years? Yes No

If so, please explain:

7. How many dependents do you have?

CURRENT INCOME		
	Salary:	\$
	Commissions:	\$
	Real Estate Income:	\$
	Other Income:	\$
	Total:	\$
Do you have spousal income that you would like to use? <input type="checkbox"/> Yes <input type="checkbox"/> No		
	Spouse Salary:	\$
	Commissions:	\$
	Real Estate Income:	\$
	Other Income:	\$
	Total:	\$
Do any of the applicants receive or pay child support or alimony? <input type="checkbox"/> Yes <input type="checkbox"/> No		
ASSETS (WHAT YOU OWN)		
Cash on hand with banks or credit unions		
Bank Name:		Balance: \$
Bank Name:		Balance: \$
Bank Name:		Balance: \$
Stocks, money markets or bonds		
Name:	Shares:	Value: \$
Name:	Shares:	Value: \$
Name:	Shares:	Value: \$
Real Estate		
Purchase Price:	Current Value:	
Purchase Price:	Current Value:	
Other Assets		
Description:	Current Value:	
Description:	Current Value:	
Description:	Current Value:	
Description:	Current Value:	
Life Insurance		
Name:	Loans out:	Current Value:
Name:	Loans out:	Current Value:

Money Owed to You (land contracts, investments in other companies)	
Description:	Current Value:
Description:	Current Value:
Description:	Current Value:
Description:	Current Value:

PERSONAL FINANCIAL STATEMENT

Liabilities (what you owe)

1. Bank Name:		Type:	
Payment:	Amount:	Balance:	
2. Bank Name:		Type:	
Payment:	Amount:	Balance:	
3. Bank Name:		Type:	
Payment:	Amount:	Balance:	
4. Bank Name:		Type:	
Payment:	Amount:	Balance:	
5. Bank Name:		Type:	
Payment:	Amount:	Balance:	

Credit Cards

1. Bank Name:		Type:	
Payment:	Amount:	Balance:	
2. Bank Name:		Type:	
Payment:	Amount:	Balance:	
3. Bank Name:		Type:	
Payment:	Amount:	Balance:	
4. Bank Name:		Type:	
Payment:	Amount:	Balance:	
5. Bank Name:		Type:	
Payment:	Amount:	Balance:	
6. Bank Name:		Type:	
Payment:	Amount:	Balance:	
7. Bank Name:		Type:	
Payment:	Amount:	Balance:	
8. Bank Name:		Type:	
Payment:	Amount:	Balance:	
9. Bank Name:		Type:	
Payment:	Amount:	Balance:	
10. Bank Name:		Type:	
Payment:	Amount:	Balance:	

Loans Payable (student loans, other debts including family)

1. Bank Name:		Type:
Payment:	Amount:	Balance:
2. Bank Name:		Type:
Payment:	Amount:	Balance:
3. Bank Name:		Type:
Payment:	Amount:	Balance:

AUTHORIZATION

The applicant understands that the EDC requires certain information from outside credit bureaus in order to underwrite the loan. Applicant and guarantors hereby grant permission to the EDC to obtain any credit information regarding the Applicant, officers, directors, shareholders, partners and/or guarantors. Applicant and guarantors shall, if necessary, sign any additional consents, waivers, and other directions to any credit reporting agency in order to allow EDC to obtain any requested credit reports.

The Application (s) also understands that the loan contemplated hereunder may not be the only financing that the Applicant is placing at this time. There may be other lenders with whom the Applicant is seeking concurrent financing. During the application, underwriting and closing process, the EDC may acquire financial and/or operational information about the Applicant, officers, directors, shareholders, partners and/or operational information about the Applicant, officers, directors, shareholders, partners and/or guarantors, hereby grant permission to the EDC to share any loan information with any other lender. Conversely, the Applicant, officers, directors, shareholders, partners and/or guarantors, hereby grant permission to the EDC to seek loan information from any other lender.

AGREEMENTS AND CERTIFICATIONS

Certification:

- (a) I/We certify that we have not, paid anyone in connection with the County of Genesee, its Boards or Commissions in getting this loan.
- (b) All information in the application and documents is complete to the best of my/our knowledge and is submitted to the EDC so EDC can decide whether to grant a loan to me/us. I/We agree to pay or reimburse EDC for the cost of any credit reports, title or mortgage examinations, appraisals, etc., performed by non-EDC personnel provided I/We have given my/our consent.
- (c) I/We give the assurance that we will comply with Sections 112 and 113 of Volume 13 of the code of Federal Regulations. These Code sections prohibit discrimination on the grounds of race, color, sex, religion, marital status, handicap, age, or national origin by recipients of Federal financial assistance
- (d) I/We have received, read and understand the guidelines of the Revolving Loan Fund program of the Economic Development Corporation for the County of Genesee.

Applicant	Date
Applicant	Date
Applicant	Date
Applicant	Date

MISSION

Increase access to resources and capital creating conditions for economic strength and employment diversity by expanding locally owned businesses and improving quality of life using the talents and skills of Genesee County residents.

CHECKLIST OF NECESSARY DOCUMENTS

- | | |
|---|---|
| <input type="checkbox"/> Business Returns (3 years) | <input type="checkbox"/> Business Plan |
| <input type="checkbox"/> Personal Returns (2 years) | <input type="checkbox"/> Identification |
| <input type="checkbox"/> Personal Financial Statement | <input type="checkbox"/> Market Analysis |
| <input type="checkbox"/> Business Financials | <input type="checkbox"/> Property Information (if required) |
| <input type="checkbox"/> Credit Report | <input type="checkbox"/> Estimates (if needed) |
| <input type="checkbox"/> Corporation Papers | <input type="checkbox"/> Leases (if needed) |
| <input type="checkbox"/> Performance Reviews | <input type="checkbox"/> Underwriting Sheet with Ratios |
| <input type="checkbox"/> Resumes for all Owners | <input type="checkbox"/> Credit Analysis |