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www.avcog.org

Quick Loan Application Checklist

AVCOG's quick loans are for existing and start-up businesses for loans of less than \$10,000 and for borrowers with a credit score of 650 or higher. Additional analysis will be based on the factors provided in the application.

No business plan or projections required - Only one year tax return needed - Approved in-house

DETAILS:

1. Funds can be used for working capital, equipment, or to refinance existing higher cost debt.
2. Funds cannot be used for real estate purchase.
3. Up to 60 months fully amortizing.
4. No prepayment penalty.
5. Non-profit businesses do not qualify except for child-care centers.

PRIMARY REQUIREMENTS OF APPROVAL:

1. A first position lien on all business assets.
2. Personal guaranty from all business owners with a 20% or greater share of the business.
3. Payment by ACH.
4. Start-up businesses must have a business advisor. To meet with a SBDC advisor contact:
 - o Raynor Large – Email: rlarge@avcog.org, Tel: (207) 783-9186 x214
 - o Lori Allen – Email: lallen@avcog.org, Tel: (207) 783-9186 x254

APPLICATION PROCESS:

1. Sign and complete attached Loan Application.
2. Complete each section, as requested, including all information.
3. Attach most recent personal and business tax return, if existing business (signed and dated).
4. Be sure to sign and complete credit authorization with \$25 fee for each individual with 20% or more ownership in the business.
5. Describe your business below. Tell us about the products or services you sell or provide, who your customers are and where they are located. If in business, give a brief history.



LOAN APPLICATION

I. Applicant and Business Information:

Date: _____

Applicant: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: _____ Fax: _____

E-Mail: _____ SS# _____

Business Name: _____

Business Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: _____ Fax: _____

Web Address: _____ E-Mail: _____

Type of Business: Sole Proprietor Partnership LLC
 Corporation S-Corporation
 Other: _____

Date established: _____ State of Incorporation: _____

Federal Tax I.D. Number: _____

Business Description (attach additional sheets as necessary): _____

Current number employed, including principals: Full-time: _____ Part-time: _____

Number of Jobs to be created as a result of AVCOG financing: Full time: _____
Part-time: _____

Number of jobs to be retained as a result of AVCOG financing: Full time: _____
Part-time: _____

II. Management (Proprietors, Partners and Stockholders owning 20% or more of stock)

Name	Address	% owned	Social Security #
1.			
2.			
3.			
4.			
5.			

For Corporations, please furnish the names and addresses of:

President: _____

Vice President: _____

Secretary/Clerk: _____

Treasurer: _____

Directors: _____

III. Site Control

Does the applicant have control of the business site? Yes _____ No _____

If yes, indicate type of control: Own _____ Lease _____
Type of Lease _____
Terms of Lease _____
Lease/Option _____
Other _____

IV. Environmental Impact:

Do any of your activities cause any form of pollution or nuisance: Yes _____ No _____

If Yes, please explain (attach additional sheets as necessary): _____

Does your business require EPA approval? _____

V. Loan Information:

Purpose of Loan (attach additional sheets as necessary): _____

Anticipated Project Costs (Uses):

Land acquisition (_____ sq.ft.) \$ _____

Building purchase or renovations (_____ sq. ft.) \$ _____

Professional Fees \$ _____

Machinery and Equipment \$ _____

Inventory \$ _____

Working Capital \$ _____

Other \$ _____

Other \$ _____

Debt refinancing:

Bank: _____ \$ _____

Trade Payables (attach list with aging report) \$ _____

Total Uses \$ _____

Anticipated Sources of Financing:

Bank: _____ \$ _____

Private Investors \$ _____

Seller's Financing \$ _____

Owners Equity \$ _____

Other \$ _____

AVCOG Loan Request \$ _____

Total Sources \$ _____

VI. Collateral offered if loan is approved:

Description	Purchase Price	Present Market Value	Mortgage/Liens	Equity

VII. Outstanding Debts of Business

Whom Payable	Account Number	Original Amount	Date of Loan	Rate of Interest	Maturity Date	Monthly Payment	Current Amount	Collateral Pledged

VIII. Personal Outstanding Debts

Whom Payable	Account Number	Original Amount	Date of Loan	Rate of Interest	Maturity Date	Monthly Payment	Current Amount	Collateral Pledged

IX. Personal Monthly Budget

Name: _____ Number of Dependents: _____

A. Housing Expenses:Mortgage/Rent \$ _____
Purchase Price \$ _____
Date Purchased _____
Monthly Payment \$ _____
Utilities \$ _____
Furniture \$ _____
Improvements \$ _____**Total Housing Expenses: \$ _____****B. Automobile Expenses:***Auto No. 1* \$ _____
Year/Make/Model _____
Monthly Payment \$ _____
Balanced Owed \$ _____*Auto No. 2* _____
Year/Make/Model _____
Monthly Payment \$ _____
Balanced Owed \$ _____Gas and Oil \$ _____
Maintenance \$ _____**Total Auto Expense \$ _____****C. Insurance Expense:**Life \$ _____
Health \$ _____
Automobile \$ _____
Home/Renters \$ _____
Other \$ _____**Total Insurance Expense \$ _____****D. Personal Expenses:**Food \$ _____
Clothing \$ _____
Entertainment \$ _____
Miscellaneous \$ _____**Total Personal Expenses \$ _____****E. Other Expenses:**Medical/Dental \$ _____
Personal Income Tax \$ _____
Credit Cards \$ _____
Credit Cards \$ _____
Credit Cards \$ _____
Credit Cards \$ _____
Personal Loans \$ _____
Other \$ _____**Total Other Expenses \$ _____****TOTAL MONTHLY EXPENSES:**A. HOUSING \$ _____
B. AUTO \$ _____
C. INSURANCE \$ _____
D. PERSONAL \$ _____
E. OTHER \$ _____**Total Monthly Expenses \$ _____****TOTAL MONTHLY INCOME:**Applicant \$ _____
Spouse \$ _____
Stocks and Bonds \$ _____
Other (specify) \$ _____
_____**Total Monthly Income \$ _____****MONTHLY NET INCOME:**Total Monthly Income \$ _____
Minus Total Monthly Expenses \$ _____**Monthly Net Income \$ _____****XI. Bank Contact Person, if any.**_____

X. Applicant Certification

It is hereby represented and certified by the undersigned that to the best knowledge and belief of the undersigned, the information contained herein and attached hereto is accurate and correct and truly descriptive of the project, the *Applicant* and any guarantor or other proposed project occupant.

I understand that loans from AVCOG's Commercial Lending Programs are generally for a maximum of seven years and that the programs can be utilized only when the applicant is unable to obtain credit elsewhere at comparable rates or terms or would not undertake the proposed project at the intended location without AVCOG Revolving loan fund assistance.

I understand the AVCOG Revolving Loan Fund Committee is the only power authorized to approve my financing request and that I can rely only upon *written evidence* that this same committee has approved my request. Any other communications are preliminary in nature and *do not, in any way, constitute a commitment to lend*.

If my loan is approved, AVCOG may use my name, the company's name and the loan amount for promotional purposes.

Applicant: _____

Signature: _____

Date: _____

Co-Applicant: _____

Signature: _____

Date: _____

If Incorporated:

Corporate Name: _____

By (Title): _____

Date: _____

*Race

Native American Asian

Black

Hawaiian or
Pacific Islander

White

Ethnicity

Hispanic

Yes

No

Gender

Male

Female

Veteran Status

Non- Veteran

Veteran

*The above information is requested by the Federal Government for certain types of loans, in order to monitor the lender's compliance with equal credit opportunity. You are not required to furnish this information, but are encouraged to do so. The law requires 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/ethnicity on the basis of visual observation or surname. If you do not wish to furnish the above information please check this box.

AVCOG is an Equal Opportunity Lender

"The Federal Equal 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 creditor is the Federal Trade Commission. If a person believes he or she has been denied assistance in violation of this law, they should contact the Federal Trade Commission, Washington, DC 20580."



Consumer Credit Authorization

The following information is needed to complete a personal credit investigation. This form is to be completed by each applicant (individual, corporation or partnership), and each partner or shareholder holding a 20% or more interest in the company. A separate form must be completed for any co-applicant and corporation.

I (we) authorize Androscoggin Valley Council of Governments (AVCOG) to contact credit reporting agencies and creditors with regard to the status of any past or outstanding debt, or such other credit information that such agencies normally hold available for credit worthiness evaluation at present or at any time in the future for the purpose of making or monitoring the loan.

AVCOG will not proceed with the review of your loan request without these reports.

Legal Name: _____

Signature: _____

Date: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Social Security Number: _____ Birth Date: _____

YOU MUST INCLUDE A CHECK PAYABLE TO AVCOG FOR \$25.00 FOR EACH PERSONAL CREDIT REPORT AND AN ADDITIONAL \$25.00 FOR THE BUSINESS CREDIT REPORT.

Please list three (3) trade references that we may contact in order to verify your business credit history (not applicable for startup business ventures):

	Trade Reference #1	Trade Reference #2	Trade Reference #3
Business Name			
Contact Person			
Telephone Number			



PERSONAL FINANCIAL STATEMENT

U.S. SMALL BUSINESS ADMINISTRATION

As of _____, _____

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any person or entity providing a guaranty on the loan.

Name	Business Phone
Residence Address	Residence Phone
City, State, & Zip Code	
Business Name of Applicant/Borrower	

ASSETS	(Omit Cents)	LIABILITIES	(Omit Cents)
Cash on hand & in Banks	\$ _____	Accounts Payable	\$ _____
Savings Accounts	\$ _____	Notes Payable to Banks and Others	\$ _____
IRA or Other Retirement Account	\$ _____	(Describe in Section 2)	
Accounts & Notes Receivable	\$ _____	Installment Account (Auto)	\$ _____
Life Insurance-Cash Surrender Value Only	\$ _____	Mo. Payments \$ _____	
(Complete Section 8)		Installment Account (Other)	\$ _____
Stocks and Bonds	\$ _____	Mo. Payments \$ _____	
(Describe in Section 3)		Loan on Life Insurance	\$ _____
Real Estate	\$ _____	Mortgages on Real Estate	\$ _____
(Describe in Section 4)		(Describe in Section 4)	
Automobile-Present Value	\$ _____	Unpaid Taxes	\$ _____
Other Personal Property	\$ _____	(Describe in Section 6)	
(Describe in Section 5)		Other Liabilities	\$ _____
Other Assets	\$ _____	(Describe in Section 7)	
(Describe in Section 5)		Total Liabilities	\$ _____
Total	\$ _____	Net Worth	\$ _____
		Total	\$ _____

Section 1. Source of Income	Contingent Liabilities
Salary	As Endorser or Co-Maker
Net Investment Income	Legal Claims & Judgments
Real Estate Income	Provision for Federal Income Tax
Other Income (Describe below)*	Other Special Debt

Description of Other Income in Section 1.

*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Section 2. Notes Payable to Banks and Others. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4. Real Estate Owned. (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)

	Property A	Property B	Property C
Type of Property			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

Section 5. Other Personal Property and Other Assets. (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency)

Section 6. Unpaid Taxes. (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

Section 7. Other Liabilities. (Describe in detail.)

Section 8. Life Insurance Held. (Give face amount and cash surrender value of policies - name of insurance company and beneficiaries)

I authorize SBA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).

Signature: _____ Date: _____ Social Security Number: _____

Signature: _____ Date: _____ Social Security Number: _____

PLEASE NOTE: The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information, please contact Chief, Administrative Branch, U.S. Small Business Administration, Washington, D.C. 20416, and Clearance Officer, Paper Reduction Project (3245-0188), Office of Management and Budget, Washington, D.C. 20503. **PLEASE DO NOT SEND FORMS TO OMB.**



**Certification Regarding
Debarment, Suspension, Ineligibility and Voluntary Exclusion
Lower Tier Covered Transactions**

This certification is required by the regulations implementing Executive Order 12549, Debarment and Suspension, 13 CFR Part 145. The regulations were published as Part VII of the May 26, 1988 *Federal Register* (pages 19160-19211). Copies of the regulations may be obtained by contacting the person to which this proposal is submitted.

(BEFORE COMPLETING CERTIFICATION, READ INSTRUCTIONS ON REVERSE)

- (1) The prospective lower tier participant certifies, by submission of this proposal, that neither it nor its principals are presently debarred, suspended, proposed for disbarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency.
- (2) Where the prospective lower tier participant is unable to certify to any of the statements in this certification, such prospective participant shall attach an explanation to this proposal.

Business Name _____

Date _____

By _____
Name and Title of Authorized Representative

Signature of Authorized Representative

INSTRUCTIONS FOR CERTIFICATION

1. By signing and submitting this proposal, the prospective lower tier participant is providing the certification set out below.
2. The certification in this clause is a material representation of fact upon which reliance was placed when this transaction was entered into. If it is later determined that the prospective lower tier participant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, the department or agency with which this transaction originated may pursue available remedies, including suspension and/or debarment.
3. The prospective lower tier participant shall provide immediate written notice to the person to which this proposal is submitted if at any time the prospective lower tier participant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
4. The terms "covered transaction," "debarred," "suspended," "ineligible," "lower tier covered transaction," "participant," "person," "primary covered transaction," "principal," "proposal," and "voluntarily excluded," as used in this clause, have the meanings set out in the Definitions and Coverage sections of the rules implementing Executive Order 12549. You may contact the person to which this proposal is submitted for assistance in obtaining a copy of those regulations (13CFR Part 145).
5. The prospective lower tier participant agrees by submitting this proposal that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by the department or agency with which this transaction originated.
6. The prospective lower tier participant further agrees by submitting this proposal that it will include the clause titled "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion--Lower Tier Covered Transactions," without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions.
7. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that it is not debarred, suspended, ineligible, or voluntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant may decide the method and frequency by which it determines the eligibility of its principals. Each participant may, but is not required to, check the Nonprocurement List.
8. Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render in good faith the certification required by this clause. The knowledge and information of a participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.
9. Except for transactions authorized under paragraph 5 of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to other remedies available to the Federal Government, the department or agency with which this transaction originated may pursue available remedies, including suspension and/or debarment.