

BUSINESS DEVELOPMENT CENTRE **LOAN FUND APPLICATION**

Business Development Centre, Inc.,
147 Mill Ridge Rd.
Lynchburg, VA 24502
(434) 582-6100

In addition to a completed loan application, an up-to-date business plan is required. The business plan should include the following items:

- Description of the company and its history
- Description of the product/service offered
- Description/Analysis of the market for your product/service
- Pricing information for the product/service
- Description/Analysis of the competition
- Description of the business location and how it impacts business
- Description of management and their background
- Description of personnel
- A narrative section which details the use and anticipated effect of the loan for which you are applying
- A balance sheet and income statement indicating the financial position of the business at the end of the first year following the closing of the loan
- Projected monthly cash flow statement for the first year following the closing of the loan
- Personal financial statements for each officer and stockholder with more than 20% ownership in the company or any other person providing a guaranty on the loan (see attached form)
- A listing of assets available for the collateral to secure the loan
- **Copy of credit report with credit score obtained from Equifax**

Please include a **\$100.00** payment for the **loan application fee** made payable to the **Business Development Centre, Inc.**

SMALL BUSINESS LOAN CREDIT APPLICATION

First Name	Middle Name	Last Name
Street Address	Apt. #	Telephone Number
City	State	Zip Code
Birth Date	Social Security #	Male Female
Driver's License	State	Expiration Date
Ethnicity	# of Persons in Household	Household Income
Are you the Head of Household/Primary Wage Earner <input type="checkbox"/> Yes <input type="checkbox"/> No	Is your income likely to change within the next 12 months? If yes, please explain below. * <input type="checkbox"/> Yes <input type="checkbox"/> No	
Number of dependents	Have you ever been denied a loan? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Name of nearest relative not living with you	Relationship	
Address	Telephone	
Do you reside in a HUD assisted Housing? <input type="checkbox"/> Yes <input type="checkbox"/> No	If employed, where do you work?	
What is your monthly rent or mortgage payment	What is your annual salary/hourly rate of pay	

*Please explain how your income will change over the next 12 months. _____

Business Information

Name of applicant	Name of Business	
Business Address	Telephone Number	
City	State	Zip Code
Month/years in business (include # of year operation out of home)	Type of Business	

Do you have any business partners? Yes ___ No ___ How Many? Family ___ Non-Family ___

Name(s) of business partner(s) _____

Number of Employees: Part-time ___ Full time ___ Family Members ___

Number of hours worked per week by business owner _____

Do you have another job? _____ Employer self _____

How long have you worked there? _____ Job Title? _____

Previous employer _____ How long employed? _____

SOURCE OF FUNDS:

USE OF FUNDS:

Total amount of funds needed _____

Equipment/Machinery

Amount, if any you will contribute to business _____

Building Renovations

Amount of this loan request _____

Working Capital

Other

Will the use of this loan expand your existing business? Yes No If "yes", will this result in the creation of any new jobs? Yes No How many? Part-time Full-time

Is this a "start up" business? Yes No How many new jobs will be created?
Part-time Full-time

Describe what the business is (or will be); who your customers are (or will be); and why you feel the business can be successful.

I. Existing Loans

Have you received a loan or other financing for this business? Yes No

From whom?	Original Amount	Present Balance	Monthly Payment	Maturity Date

II. Description of Collateral

Can you offer any collateral to secure this loan? Yes No

If "yes" please list items you can offers as collateral

Item	Original Cost	Current Value	Insurance

III. Business Assets & Liabilities (for existing businesses only)

Business Assets		Business Liabilities	
Checking Account		Accounts Payable	
Savings Account		Balance On Auto	
Real Estate Accounts Receivable/Inventory		Credit Cards/Loans	
Auto/Trucks		Other Loans	
Other		Taxes Owed	
Total Business Assets		Total Business Liabilities	

IV. Credit References

Name	Address	Telephone

V. Personal References

Name	Address	Telephone

Please include the following attachments with this application: a business license/permit, business plan, credit report, personal income tax returns from the previous 2 years, and, if applicable, business tax return from last year.

To the best of my knowledge, everything I have stated in this application is correct. I certify that the requested loan is for business purposes only. I understand that you will retain this application whether or not it is approved. You are authorized to verify my credit and employment history and to ask questions regarding my credit.

Since funds from the loan pool come from federal sources, I agree and will verify annually that at least 51% of all jobs created are made available to, or held by, persons with a low-to-moderate income as defined by the U.S. Department of Housing and Urban Development.

Applicant's Signature

Date

Joint Applicant's Signature

Date