



MICROLOAN APPLICATION

Microloan Program

Community Investment Corporation's (CIC) microloan program is designed for businesses seeking short-term funding to enhance operations or launch a new idea. Unlike traditional bank business loans, microloans are smaller and have less stringent requirements. However, we place a much higher value on the character of our loan recipients, the social impact of our lending, and the integrity of those we work with.

Businesses must have detailed plans for what loan funds will be used for and realistic expectations for payback. Interest rates will vary depending on the credit profile of the applicant and whether the organization is creating a positive community impact through its operations or programming.

Program Guidelines

- Loan amounts: \$500 to \$10,000
- Term: up to 5 years
- Interest Rates: 3-10%
 - Contingent on credit profile and community impact
- Loan Fees
 - Application Fee (up to 5% of loan amount)
 - Third Party Fees (i.e. Legal fees, Filing fees, etc.)

Requirements

- Business must be registered with the Arizona Corporation Commission or Arizona Secretary of State
- Must have business checking account
- Loan funds must be used for business purposes
- Business cannot be engaged in any of the following activities: multi-level marketing / direct sales, financial services, illegal activities, or any other high-risk industry as determined by CIC
- Completion of application package including all required documentation
- Initial interview

LOAN APPLICATION

GENERAL INFORMATION

Business Name:		Business Start Date:	
Business Address:		City:	State: Zip:
Mailing Address:		City:	State: Zip:
Website URL:		Tax ID / EIN:	
Business Entity	<input type="checkbox"/> Sole proprietorship <input type="checkbox"/> Limited Liability Company (LLC) <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Nonprofit <input type="checkbox"/> Other If 'Other', please describe: _____		
Type of Business: (i.e. Restaurant, Bookstore, etc.)			
Business Status: <input type="checkbox"/> Start-Up (<24 mo. operations) <input type="checkbox"/> Existing (>24 mo. operations)		Annual Revenue (\$):	
Current Number of Employees:	Full-Time Equivalents*:	Will loan assist in job creation? ** <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> To be determined	
Primary Contact	Name:	Title:	
	Email:	Phone:	
Secondary Contact	Name:	Title:	
	Email:	Phone:	
<small>*A full-time worker works 40 hours per week. If you employ people on a part-time basis, translate their hours to full time equivalents (FTEs) (i.e. If two-part time employees each work 30 hours per week, the full-time equivalent is 1.5. 60 total hours divided by 40 hours = 1.5 FTEs) ** If this loan will assist in job creation (Y = Yes or TBD = To be determined), please explain in the loan narrative</small>			

LOAN INFORMATION

PROJECT COSTS AND FUNDING

Please tell us about the project you will be utilizing funding for and its' total funding sources

Machinery & Equipment	(\$)
Marketing / Promotional Materials	(\$)
Inventory	(\$)
Real Estate Purchase	(\$)
Leasehold Improvements	(\$)
Deposits / Professional Fees (Specify: _____)	(\$)
Working Capital	(\$)
Refinance Debt	(\$)
Other (Specify: _____)	(\$)
Total Project Cost*	(\$)
Loan Amount Requested	(\$)
Business Owner(s) Investment(s)**	(\$)
Funds from business (Not applicable to start-ups)	(\$)
Other (Specify: _____)	(\$)
Total Project Funding*	(\$)

*Total Project Cost' must equal 'Total Project Funding'

**If the business is a start-up, business owners must contribute a minimum of 20% to the total project's cost

ADDITIONAL LOAN DETAILS	
How will this loan be repaid? (check all that apply)	<input type="checkbox"/> Business Income <input type="checkbox"/> Personal Income <input type="checkbox"/> Sale of Assets <input type="checkbox"/> Other If 'Other', please describe: _____
Does the business have existing liens? <input type="checkbox"/> Yes <input type="checkbox"/> No	If 'Yes', what is the total amount of the liens? (\$)
Have you previously applied for a loan for this business? <input type="checkbox"/> Yes <input type="checkbox"/> No	If 'Yes', with which institutions did you apply?
What collateral do you have to secure the loan?*	Collateral Value*: (\$)
Personal Guarantee: Community Investment Corporation (CIC) business loans require a personal guarantee. Nonprofits may be exempt from this requirement. A personal guarantee means that if for any reason the business is unable to repay the loan, the guarantor(s) will be held personally responsible for the remaining loan balance. Please provide the name and contact information of the guarantor(s). Typically, this will be the business owner(s). If the business owner is married, their spouse may also be required to provide a personal guarantee.	
Guarantor #1 Name:	Guarantor #1 Phone Number:
Guarantor #2 Name:	Guarantor #2 Phone Number:
Guarantor #3 Name:	Guarantor #3 Phone Number:

*Loans will be collateralized, meaning the value of the loan is secured by assets. In the event of loan default, the collateral could be collected as payment for the outstanding loan amount

BANKING INFORMATION			
Account #1	Bank:	Account Category: <input type="checkbox"/> Business <input type="checkbox"/> Personal	Account Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings
	Date Opened:	Current Account Balance: (\$)	Average Account Balance: (\$)
Account #2	Bank:	Account Category: <input type="checkbox"/> Business <input type="checkbox"/> Personal	Account Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings
	Date Opened:	Current Account Balance: (\$)	Average Account Balance: (\$)
Account #3	Bank:	Account Category: <input type="checkbox"/> Business <input type="checkbox"/> Personal	Account Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings
	Date Opened:	Current Account Balance: (\$)	Average Account Balance: (\$)

OWNER DEMOGRAPHICS							
List proprietors, partners, officers, directors, and all holders of outstanding stock. 100% of ownership must be shown. Use separate sheet if necessary. Please reference the codes below to complete this table for each owner of the applicant business. Not applicable for non-profits.							
Marital Status	S = Single; M = Married; X = Not Disclosed						
Gender	M = Male; F = Female; S = Self-Identify (enter in space below); X = Not Disclosed						
Disability	Y = I consider myself a disabled person; N = I do not consider myself a disabled person; X = Not Disclosed						
Veteran	1 = Veteran; 2 = Non-Veteran; X = Not Disclosed						
Race	1 = American Indian or Alaska Native; 2 = Asian; 3 = Black or African-American; 4 = Native Hawaiian or Pacific Islander; 5 = White; X = Not Disclosed (More than one race may be selected)						
Ethnicity	H = Hispanic or Latino; N = Not Hispanic or Latino; X = Not Disclosed						
Owner Name	% Owner	Marital Status	Gender*	Disability*	Veteran*	Race*	Ethnicity*

* Data is collected for program reporting purposes only. Disclosure is voluntary and has no bearing on the credit decision.

PERSONAL FINANCIAL STATEMENT

Complete a copy of the personal financial statement for each business owner. * = Additional description/details needed. **Not applicable for non-profits.**

Owner Name: _____

SOURCE OF INCOME (ANNUAL BASIS)

Salary	(\$)
Investment Income	(\$)
Real Estate Income	(\$)
Social Security or Disability	(\$)
Other*	(\$)
Total Income	(\$)

*Other Income Description:

ASSETS		LIABILITIES	
Cash – Checking Accounts	(\$)	Credit Card Debt	(\$)
Cash – Savings Accounts	(\$)	Accounts Payable	(\$)
IRA or Other Retirement Accounts	(\$)	Notes Payable to Banks and Others	(\$)
Accounts & Notes Receivable	(\$)	Auto Loan(s)	(\$)
Stocks and Bonds	(\$)	Student Loan(s)	(\$)
Real Estate*	(\$)	Mortgage(s) on Real Estate*	(\$)
Automobile(s)	(\$)	Other Loan(s)*	(\$)
Other Personal Property*	(\$)	Unpaid Taxes	(\$)
Other Assets*	(\$)	Other Liabilities*	(\$)
Total Assets	(\$)	Total Liabilities	(\$)

Net Worth (Total Assets – Total Liabilities): (\$)

REAL ESTATE DETAILS

	Property A	Property B	Property C
Type of Real Estate (i.e. Primary Residence, Investment, Land, etc.)			
Address			
Date Purchased			
Mortgage Balance			

OTHER PERSONAL PROPERTY AND OTHER ASSETS DESCRIPTION

OTHER LOANS / OTHER LIABILITIES DESCRIPTION

DECLARATIONS

- 1) Has the business incurred a loss in any of the last 3 years? Yes No
If yes, explain:
- 2) Does the business owe any taxes from prior years? Yes No
If yes, explain:
- 3) Is the business for sale? Yes No
If yes, explain:
- 4) Is the business party to any judgments, suits, or litigation? Yes No
If yes, explain:
- 5) Has the business filed bankruptcy in the last 10 years? Yes No
If yes, explain:
- 6) Does the owner(s) listed have an interest in another business? Yes No
If yes, explain:
- 7) Has the owner(s) listed above declared bankruptcy in the last 10 years? Yes No
If yes, explain:
- 8) Is the owner(s) listed above party to any judgments, suits, or litigation? Yes No
If yes, explain:
- 9) Has the owner(s) listed above ever been convicted of a felony? Yes No
If yes, explain:
- 10) Has the owner(s) listed above ever been accused of fraud or embezzlement? Yes No
If yes, explain:
- 11) Have you failed to fully disperse any payroll obligations at the time they were due within the past 12 months? Yes No
If yes, explain:

LOAN NARRATIVE

- Describe the nature of your business and its primary products and/or services.
- Describe the background of the business owner(s) and any relevant management experience.
- Provide a detailed explanation of the loan purpose along with any other relevant supporting information including any jobs it will create, if applicable.

REQUIRED SUPPLEMENTAL DOCUMENTATION

Documentation requirements vary based on your type of business. While the following documents are required for the review of your loan request, CIC reserves the right to request additional documentation to assist in the evaluation of your loan request. Please submit required documentation with loan application.

START-UP BUSINESS (<24 MONTHS OPERATIONS)

- Copy of driver's license or government issued photo ID for each applicant
- Business Plan
- Name and contact information for 2 business references
- Copy of personal credit report for each applicant and guarantor
 - Free copy can be obtained from annualcreditreport.com
- Previous 3 months business bank statements
 - If business bank statements are not available, provide what is available AND previous 3 months personal bank statements
- Any business tax returns, if available
- Previous 2 years personal tax returns
- Any business financials (actuals) including income statement and balance sheet since inception
 - If business financials are not available, provide projections for upcoming 2 years

EXISTING BUSINESS (>24 MONTHS OPERATIONS)

- Copy of driver's license or government issued photo ID for each applicant
- Copy of personal credit report for each applicant and guarantor
 - Free copy can be obtained from annualcreditreport.com
- Previous 3 months business bank statements
- Previous 2 years business tax returns
- Previous 2 years personal tax returns
- Previous 2 years business financials (actuals) including income statement and balance sheet

NON-PROFIT

- Copy of driver's license or government issued photo ID for each applicant
- Previous 3 months business bank statements
- Previous 2 years business tax returns
- Previous 2 years business financials (actuals) including income statement and balance sheet
- Copy of 501(c)(3) designation
- List of board members / trustees
- Student Enrollment (past 3 years, if applicable) – Charter Schools Only

SIGNATURES

By signing below, I certify that I/we can sign on behalf of the business submitting the application. All information provided, and documents submitted in connection with this application are true, complete, and do not contain any misleading statements. I/we agree to notify CIC of any material changes to the information provided between the time of this application's submission and the loan's closure.

Name	
Signature	
Date	

Name	
Signature	
Date	

Please return application and supporting documents to Caroline Nelson at caroline@cictucson.com or fax 520-257-2647.