

# Welcome Welcome

Thank you for choosing Southeast Iowa Regional Planning Commission for your business finance needs.

We are committed to providing you with the best possible service, and to making our working relationship a success.

This information will help you make the most of the business finance process with SEIRPC. Please read over the following materials carefully:

- Revolving Loan Fund Application
- Timeline of the RLF process
- Business Finance Resources

Please contact Tracey Lamm, SEIRPC Regional Development Coordinator, at 319-753-4306 or via email [tlamm@seirpc.com](mailto:tlamm@seirpc.com) if you have any questions relating to the application, RLF program, or need any assistance with the completion of the application.

It is required that you submit an up to date business plan with the application. If you need assistance researching and writing a business plan, a good place to start is at Southeastern Community College's CBIZ (Center for Business), located at 610 N. 4<sup>th</sup> St., River Park Place, Burlington, IA, 319-208-5375 or toll-free 866-722-4692 ext. 5375, or email [cbiz@scciowa.edu](mailto:cbiz@scciowa.edu).

Thank you for your interest in the SEIRPC Revolving Loan Fund program. We at SEIRPC look forward to working with you as you move another step forward in making your entrepreneurial dreams a reality.

Sincerely,

Tracey Lamm  
SEIRPC Regional Development Coordinator



|  |   |
|--|---|
| <b>APPLICATION FOR FINANCING</b>   | <b>FOR OFFICE USE ONLY</b>  |
| <p><b>NOTE:</b> Not all businesses and/or projects qualify for financing.</p> <p>For additional assistance, contact SEIRPC at 319-753-4306</p> | <input type="checkbox"/> EDA I<br><input type="checkbox"/> EDA II<br><input type="checkbox"/> IRP I<br><input type="checkbox"/> IRP II<br><input type="checkbox"/> OTHER<br>APPLICATION # _____ |

### INSTRUCTIONS:

1. Applications must be typed.
2. Only fully completed applications received before the last business day of the month will be considered at the following month's Loan Review Committee meeting. SEIRPC will evaluate the application and determine when the application is fully completed. An application may not be considered complete upon initial submission from applicant.
3. Complete all sections of the application. Please contact SEIRPC if you need assistance. Please provide an explanation for any section of the application you are not able to complete.
4. Please complete the attached Race and Ethnicity Survey. This information is not required at the time of application but is requested to ensure SEIRPC's compliance with equal credit opportunity laws. Upon loan approval race, ethnic and gender information reporting will be required of all loan recipients on an annual basis.

### NOTICE OF REPORTING REQUIREMENTS:

Upon loan approval, the following reporting information will be required of the loan recipient:

1. To verify employment data, copies of payroll reports may be requested.
2. Financial statements (Balance Sheet and Profit & Loss Statement) shall be submitted semi-annually.
3. Project progress reports shall be submitted semi-annual.
4. Proof of liability insurance shall be submitted annually.
5. A representative of SEIRPC will conduct site visits during the project period.
6. Race, ethnic and gender information reporting will be required of all loan recipients on an annual basis.

All reporting requirement will be outlined in detail in the Loan Agreement.

SEIRPC requires all loan recipients to utilize automatic withdrawal for loan repayment.

# APPLICATION FOR RLF ASSISTANCE:

---

## 1. APPLICANT INFORMATION

### Business:

Name of Business: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Contact Name: \_\_\_\_\_ Title: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Tax ID Number (FEIN or SSN): \_\_\_\_\_

Business Structure:

Cooperative       Corporation       Limited Liability Company       Not for Profit  
 Partnership       S-Corporation       Sole Proprietorship

New Business       Existing Business – Date Established: \_\_\_\_\_

Name of Individual Completing this Form: \_\_\_\_\_

Project Location (if different from above): \_\_\_\_\_

## 2. OWNERSHIP INFORMATION. Provide the following information on the owner(s) of the business.

| Name/Title | Address | % Ownership | Annual Compensation |
|------------|---------|-------------|---------------------|
|            |         |             |                     |
|            |         |             |                     |
|            |         |             |                     |
|            |         |             |                     |

Add additional sheet if necessary



4. **Project Budget:** The budget should attempt to identify all sources of funding being considered including owner equity/investment, your primary lender as well as all public funds (local loan funds, federal programs, city assistance, etc.) Please be as detailed as possible.

| AMOUNT BUDGETED       |      |        |          |          |          |          |          |          |          |
|-----------------------|------|--------|----------|----------|----------|----------|----------|----------|----------|
| Use of Funds Activity | Cost | SEIRPC | Source B | Source C | Source D | Source E | Source F | Source G | Source H |
| Land Acquisition      | \$   | \$     | \$       | \$       | \$       | \$       | \$       | \$       | \$       |
| Site Preparation      | \$   | \$     | \$       | \$       | \$       | \$       | \$       | \$       | \$       |
| Building Acquisition  | \$   | \$     | \$       | \$       | \$       | \$       | \$       | \$       | \$       |
| Building Construction | \$   | \$     | \$       | \$       | \$       | \$       | \$       | \$       | \$       |
| Building Remodeling   | \$   | \$     | \$       | \$       | \$       | \$       | \$       | \$       | \$       |
| Machinery & Equipment | \$   |        |          | \$       | \$       | \$       | \$       | \$       | \$       |
| Computers             | \$   | \$     | \$       | \$       | \$       | \$       | \$       | \$       | \$       |
| Furniture & Fixtures  | \$   | \$     | \$       | \$       | \$       | \$       | \$       | \$       | \$       |
| Working Capital       | \$   |        |          | \$       | \$       | \$       | \$       | \$       | \$       |
|                       | \$   | \$     | \$       | \$       | \$       | \$       | \$       | \$       | \$       |
|                       | \$   | \$     | \$       | \$       | \$       | \$       | \$       | \$       | \$       |
|                       | \$   | \$     | \$       | \$       | \$       | \$       | \$       | \$       | \$       |
|                       | \$   | \$     | \$       | \$       | \$       | \$       | \$       | \$       | \$       |
|                       | \$   | \$     | \$       | \$       | \$       | \$       | \$       | \$       | \$       |
| <b>TOTAL</b>          | \$   | \$     | \$       | \$       | \$       | \$       | \$       | \$       | \$       |

| TERMS OF PROPOSED FINANCING |        |      |      |      |            |
|-----------------------------|--------|------|------|------|------------|
| Source of Funds             | Amount | Type | Rate | Term | Conditions |
| Source A: SEIRPC            | \$     |      |      |      |            |
| Source B:                   | \$     |      |      |      |            |
| Source C:                   | \$     |      |      |      |            |
| Source D:                   | \$     |      |      |      |            |
| Source E:                   | \$     |      |      |      |            |
| Source F:                   | \$     |      |      |      |            |
| Source G:                   | \$     |      |      |      |            |
| Source H:                   | \$     |      |      |      |            |
| <b>TOTAL</b>                | \$     |      |      |      |            |

5. **EXHIBITS. All exhibits must be signed and dated.**

- Exhibit A:** Business Plan to include:
  - Statement of Purpose.
  - Description of the Business.
  - Description of the project proposed for financing.
  - Project timeline.
  - Marketing plan that includes an analysis of competitors.
  - Management – include resumes of key management personnel.
  - Minimum of three references (banking, professional or trade).
- Exhibit B:** With respect to medical and dental insurance plans, please outline the following:
  - The total cost (premiums) per employee for each benefit.
  - The amount and percentage of the premiums paid by the employee.
  - A summary of the plan provisions (deductibles, co-payments, eligibility requirements, etc.).
- Exhibit C:** Balance sheets and income statements for previous three years.
- Exhibit D:** A current balance sheet (not over 90 days old).
- Exhibit E:** Projected operating statements with notes of explanation for three years into the future (Projected Monthly Cash Flow)
- Exhibit F:** The names of affiliates and/or subsidiary firms. Last fiscal year-end financial statement for the listed firms.
- Exhibit G:** Personal financial statement of the owner(s) of the business with more than 20% ownership in the business.
- Exhibit H:** Preliminary plans and specifications covering new construction, and an itemized list of machinery and equipment to be purchased.
- Exhibit I:** A letter from the participating lender(s) stating the terms and conditions of the participation and the reason why it will not finance the entire project.
- Exhibit J:** A list of collateral to be offered as security for the SEIRPC loan (Note: An independent appraisal may be required.)
- Exhibit K:** Supporting documentation such as credit reports, letters of intent, letters of reference, contracts, legal description, patents or pending patents, copies of leases, feasibility studies, etc. Attach as appropriate.

6. GENERAL CERTIFICATION:

**Applicant:** The undersigned certifies that he/she is the \_\_\_\_\_ (Title) of the applicant business applying for financing from SEIRPC, that he/she is familiar with the records of the borrower and contents of this application, and that he/she is authorized to submit and sign the application. The information contained in this application, including all exhibits, is to the best knowledge of the undersigned, complete and accurate and presents fairly the condition of the applicant and project accurately its intended operations for the period set forth in this application.

The undersigned hereby gives permission to SEIRPC and its subsidiaries to research the company's history, make credit checks, contact the company's financial institution, and perform other related activities for the reasonable evaluation of this application.

The purpose of the RLF is to support business activities for which credit is not otherwise available on terms and conditions which would permit completion and/or the successful operation or accomplishment of the project in the following eligible areas: Des Moines, Henry, Lee, and Louisa Counties. The lender reserves the right to recall the loan if these requirements are not met. Please consult with SEIRPC.

*If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at [http://www.ascr.usda.gov/complaint\\_filing\\_cust.html](http://www.ascr.usda.gov/complaint_filing_cust.html), or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at [program.intake@usda.gov](mailto:program.intake@usda.gov)."*

This institution is an equal opportunity provider and employer.

Applications are due no later than the last business day of the month. Only fully completed applications received before the last business day of the month will be considered at the following month's Loan Review Committee meeting.

If the application is approved the undersigned agrees to pay a loan closing fee of 1.5% of the total loan amount.

Applicant (typed): \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



## Race and Ethnicity Survey

The following 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 the box below.

I do not wish to furnish this information.

Ethnicity:

Hispanic or Latino \_\_\_\_\_

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

Race: (Mark one or more)

White \_\_\_\_\_ Black or African American \_\_\_\_\_

American Indian/Alaska Native \_\_\_\_\_ Asian \_\_\_\_\_

Native Hawaiian or Other Pacific Islander \_\_\_\_\_

Gender: Male \_\_\_\_\_ Female \_\_\_\_\_

# Authorization for Credit Check

I, \_\_\_\_\_, hereby give permission to Southeast Iowa Regional Planning Commission and/or their subsidiaries to check my personal credit history.

Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Current Address: \_\_\_\_\_

# Ready for Business Questionnaire

1. Who is helping you with your business? Do you have a mentor or trusted advisor not involved in the day to day operations that you can talk to if you have questions about your business?
2. How will you be handling your book-keeping and record keeping? What accounting system or program will you be using to keep track of income and expenses?
3. If your business is just starting out OR is less than two years old, and you have never owned a business before, what have you done to prepare to be a small business owner? Ex: Attended classes/workshops offered by the Small Business Development Center, sought advice from SCORE, other business owners, other organizations.
4. Why are you in business? Why do you want to own your own small business?
5. What is the "Statement of Purpose" for your business and what problem are you solving?