



# LOAN APPLICATION

This document is available for download at [www.maced.org](http://www.maced.org). Please send completed application with supporting documentation and the \$25 application fee to one of the following addresses.

**Jonathan Harrison**  
**Business Development Director**  
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**Business Development Associate**  
 120 Scott Perry Dr., Paintsville, KY 41240  
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<b>Application Date</b>		<b>Business Name</b>			
<b>Business Address</b>					
<b>Telephone</b>				<b>Fax</b>	
<b>E-mail Address of Owner (s)</b>					
<b>Do you have Internet access?</b>	<input type="checkbox"/> Yes, high speed <input type="checkbox"/> Yes, low speed <input type="checkbox"/> No	<b>Website Address</b>			<b>Year Business Started</b>
<b>Type of Business</b>	<input type="checkbox"/> LLC <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> C Corp <input type="checkbox"/> Limited Partnership <input type="checkbox"/> S Corp				
<b>Employer Identification Number</b>				<b>County</b>	

Is your business registered with the State of Kentucky? (Check online at [www.kysos.com](http://www.kysos.com).)  
 \_\_\_\_\_ Yes \_\_\_\_\_ No

### Management Information

Owner's Name	Percentage Ownership	Personal Address and Phone Number	Social Security Number

### Bank References

Bank Name & Address	Account Number(s)	Contact Name & Phone

### Additional Credit References

Vendor/Supplier Name	Address	Contact Name & Phone

## **History of Business**

**Please provide a brief description and history of the business, attaching additional sheets as necessary. Attach business plan if available.**

## **Project Details**

**Please provide a brief description of the purpose of financing. Attach additional sheets if necessary.**

**What was the business' total sales revenue over the last 12 months?**

**What was the business' total net income over the last 12 months?**

**What competitive advantages does your business have in the marketplace?**

**Describe the general market for your product or service (pricing, manufacturing, distribution, growth opportunities, size, geography, etc.). Please attach additional sheets if necessary.**

**List primary customers and suppliers and the percentage of sales or purchases they represent.**

**Is the business interested in receiving technical, financial or management assistance?**  
**\_\_\_ Yes \_\_\_ No *If yes, please explain assistance need.***

### **Project Budget**

What expenses are projected for the entire project (as relevant to this loan request)? Please attach an itemized list of costs.

Land	
Building(s)	
Improvements	
Equipment	
Working Capital	
Other (line of credit)	
<b>TOTAL PROJECT</b>	

### Proposed Financing

	Amount	Projected Annual Loan Payment	Projected Terms
<b>MACED/AIC</b>			
<b>Other</b>			
<b>Other</b>			
<b>Other</b>			

### Summary of Collateral to be Pledged

	Present Market Value (A)	Present Loan Balance (B)	Cost Less Depreciation (A minus B)
<b>Land and Building</b>			
<b>Inventory</b>			
<b>Accounts Receivable</b>			
<b>Machinery &amp; Equipment</b>			
<b>Furniture &amp; Fixtures</b>			
<b>Other</b>			
<b>Total Collateral</b>			

### Current Business Loans & Debt Profile

Lender	Date Issued	Amount	Present Balance	Interest Rate	Monthly Payment	Maturity	Collateral Pledged	Payment Current? (yes/no)

### Financial Systems in Place

Check all that apply.

- Specialized accounting software (Quickbooks, Peachtree, etc.)
- General computer software (Excel, Quicken, Lotus, etc.)
- Paper-based ledger
- Accountant (Specify below.)
  - Monthly statements
  - Quarterly statements
  - Annual statements
  - Payroll
  - Tax returns
- None

### Social and Economic Impact of Business

Include all business locations in Kentucky.

	At Loan Closing	Projected in Two Years
Number of Full-Time Employees		
Number of Part-Time Employees		
Number of Salaried Employees		
Number of Hourly Employees		
Average Wage of Hourly Employees		
Owner's Salary		
Percentage of Annual Employee Turnover		

## Employer-Paid Benefits

*Check all that apply.*

- Health care ( \_\_\_\_\_% paid by employer)
- Paid vacation
- Paid Sick Leave
- Dental
- Paid Maternity/Paternity Leave
- Vision
- Disability
- Retirement Savings Plan
- Life Insurance
- Bonus and Incentive Plan
- Profit Sharing
- Worker Ownership Equity
- Childcare Assistance
- Employee Continuing Education

Please list any other additional benefits available to the employees.

## Community Involvement of Business Ownership

How do business owners engage in civic and community activities?

- Local community events \_\_\_\_\_
- Youth organizations & clubs \_\_\_\_\_
- Charity and volunteerism \_\_\_\_\_
- Local trade organizations \_\_\_\_\_
- Fraternities and clubs \_\_\_\_\_
- Local government board membership \_\_\_\_\_
- Other: \_\_\_\_\_  
\_\_\_\_\_

Are any of the owners veterans? \_\_\_ Yes \_\_\_ No

Are any of the owners of disabled status? \_\_\_ Yes \_\_\_ No

## Employee Training

Does the business offer employees any training opportunities? Check all that apply.

- Trade-Specific Training
- Customer Service
- Telephone Reception
- Sales Training
- Bookkeeping
- Computer Skills
- Internet Programming
- ISO Certification
- Equipment Operations
- Other: \_\_\_\_\_

## Legal History

Please list all affiliates, subsidiaries or companies, both the business and its' owners (if over 20% ownership).  
Please note: An affirmative response does not disqualify your application from consideration.

Has the corporation, its officers, management or owners (owners are defined as any individual with a 10% or larger share), ever:

	Yes	No
Been convicted of any criminal offenses other than a minor motor vehicle violation?		
Are currently, or have ever been, in receivership or adjudicated a bankruptcy?		
Been denied a business-related license or had it suspended or removed by any administrative governmental or regulatory agency?		
Are state, local, federal and employer withholding taxes paid current?		

**MACED and the Appalachian Investment Corporation (AIC) are equal opportunity lenders and do not discriminate against proposed borrowers on the basis of sex, marital status, race, color, religion, national origin, age, physical or mental disability or because the proposed recipient in good faith exercises any right under the Consumer Credit Protection Act.**

**I certify that the information contained in this application is true. MACED or AIC is authorized to make all inquires deemed necessary to verify the accuracy of the statements made herein and to determine my creditworthiness.**

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**Signature** **Title** **Date**

## Personal Financial Statement

Assets		Liabilities	
PROPERTY ASSETS	Cash or Market Value	CREDITORS	Outstanding Balance
Primary Residence	\$	Mortgages (include primary and secondary homes and properties)	\$
Furnishings & Fixtures	\$		\$
Jewelry & Art	\$		\$
Automobiles	\$	Bank Loans	\$
Trucks	\$		\$
Campers	\$		\$
Motor Homes	\$		\$
Boats	\$	Automobile Loans	\$
Other Real Estate	\$		\$
Other	\$	Personal Loans	\$
<b>EQUITY ASSETS</b>			\$
Stocks	\$		\$
Equity Mutual Funds	\$		\$
Variable Annuities	\$	Education Loans	\$
Business Interests	\$		\$
Other	\$		\$
<b>CASH RESERVE ASSETS</b>		Major Credit Card Accounts	\$
Checking Accounts	\$		\$
Savings Accounts	\$		\$
CDs	\$		\$
Life Insurance Policies (cash surrender value)	\$		\$
Other Cash Reserves	\$		\$
<b>TOTAL: (A)</b>	\$	<b>TOTAL: (B)</b>	\$
<b>Total Assets: (A)</b>		\$	
<b>Less Total Liabilities: (B)</b>		\$	
<b>TOTAL NET WORTH (A minus B)</b>		\$	

*I authorize MACED or AIC to verify the accuracy of the statements. I do solemnly swear and affirm, under the penalties of perjury, that this summary represents a true and accurate accounting of my personal net worth.*

\_\_\_\_\_  
Signature of Individual

\_\_\_\_\_  
Date

## Required Documents

All MACED and AIC loan applications require the following documents. Additional documentation may be required on an as-needed basis.

### All loans

- Loan application (including personal financial statement)
- Documented value of proposed collateral
- Application fee

### Loans from \$5,000 to \$35,000 must also include

- Most recent personal tax return
- One-year business financials if applicable

### Loans from \$35,000 to \$100,000 must also include

- One year business tax returns
- One year business financial statements (profit and loss, balance sheet and projections)
- Current personal financial statement (not older than six months)
- Most recent personal tax return
- Articles of Incorporation and Corporate By-Laws
- Annual Corporate report
- Corporate resolution authorizing corporate debt

### Loans over \$100,000 must also include

- Two years of business tax returns
- Two years business financial statements (profit and loss, balance sheet and projections)
- Current personal financial statement (not older than 6 months)
- Two years of personal tax returns
- Articles of Incorporation and Corporate By-Laws
- Annual Corporate report
- Corporate resolution authorizing corporate debt

### Lines of credit (any amount) must also include

- Aging of accounts receivable