



NVDA

*Northeastern Vermont  
Development Association*

# LOAN APPLICATION

NVDA is an equal opportunity employer, lender and provider.

P.O. Box 630 36 Eastern Avenue, Suite 1 St. Johnsbury, Vermont 05819-0630 802 748-5181 Fax: 802 748-1223

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The regional planning and development commission serving The Northeast Kingdom: Caledonia, Essex and Orleans Counties

# LOAN APPLICATION

If you need assistance completing this application, please call NVDA at (802) 748-5181

<b>Part A: BUSINESS INFORMATION</b>				
REGISTERED Name of Business		Primary Business Activity		
Legal Structure (check one):	<input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Corporation (S or C) <input type="checkbox"/> Limited Liability Company (LLC) <input type="checkbox"/> Limited Partnership (LP) <input type="checkbox"/> Limited Liability Partnership (LLP)	SIC/NAICS Code: _____		
		DUNS Number: _____ (Required)		
State Incorporated or Registered	Month/Year Established	Business Tax ID Number		
(Physical) Street Address	City	State	Zip	County
(Mailing) Address (if different)	City	State	Zip	
( ) Telephone	( ) Fax	E-mail/Website Addresses		
Accountant Name/Phone #		Attorney Name/Phone #		
How many employees, excluding the owners, does the business have now?	<b>Females</b>	_____	<b>Males</b>	_____ (full time)*
		_____		_____ (part time)**
What are the salary levels of your current employees?	<b>Hourly</b>	_____	<b>Salaried</b>	_____ (number of employees)
		\$ _____ to \$ _____		\$ _____ to \$ _____ (wage range)
What fringe benefits do you provide? _____				
How many employees will you hire as a result of this proposed financing?		_____ (full time)*	_____ (part time)**	
*full time equals 30.5 hours or more/week **part time equals less than 30.5 hours/week				
Information about Management: List all officers, directors and/or partners having a 20% or greater ownership interest.				
Name and Title _____		% of Ownership _____	SSN # _____	
Address _____		Annual Compensation _____	Date of Birth _____	
continued on next page				

**Part A: BUSINESS INFORMATION continued**

Name and Title \_\_\_\_\_ % of Ownership \_\_\_\_\_ SSN # \_\_\_\_\_

Address \_\_\_\_\_ Annual Compensation \_\_\_\_\_ Date of Birth \_\_\_\_\_

Name and Title \_\_\_\_\_ % of Ownership \_\_\_\_\_ SSN # \_\_\_\_\_

Address \_\_\_\_\_ Annual Compensation \_\_\_\_\_ Date of Birth \_\_\_\_\_

Name and Title \_\_\_\_\_ % of Ownership \_\_\_\_\_ SSN # \_\_\_\_\_

Address \_\_\_\_\_ Annual Compensation \_\_\_\_\_ Date of Birth \_\_\_\_\_

Name and Title \_\_\_\_\_ % of Ownership \_\_\_\_\_ SSN # \_\_\_\_\_

Address \_\_\_\_\_ Annual Compensation \_\_\_\_\_ Date of Birth \_\_\_\_\_

(Continue on another sheet if necessary)

**Part B: PERSONAL INFORMATION**

\_\_\_\_\_  
**Primary Applicant** Name (last, first, middle)      Social Security # \_\_\_\_\_      Date of Birth \_\_\_\_\_

\_\_\_\_\_  
Street Address      City      State      Zip      Home Telephone \_\_\_\_\_

County you reside in: \_\_\_\_\_      Years at the above address: \_\_\_\_\_

\_\_\_\_\_  
Name of Employer      Position and Length of Employment (years) \_\_\_\_\_

Work Telephone: ( ) \_\_\_\_\_

\_\_\_\_\_  
**Co-applicant** Name (last, first, middle)      Social Security # \_\_\_\_\_      Date of Birth \_\_\_\_\_

\_\_\_\_\_  
Street Address      City      State      Zip      Home Telephone \_\_\_\_\_

County you reside in: \_\_\_\_\_      Years at the above address: \_\_\_\_\_

\_\_\_\_\_  
Name of Employer      Position and Length of Employment (years) \_\_\_\_\_

Work Telephone: ( ) \_\_\_\_\_

(Continue on another sheet if necessary)

### Part C: LOAN REQUEST

Brief Description of Project: \_\_\_\_\_  
 \_\_\_\_\_

Total Project Cost:	Cost	Description
Land	\$ _____	_____
Land Improvements	\$ _____	_____
Buildings	\$ _____	_____
Leasehold Improvements	\$ _____	_____
Machinery and Equipment	\$ _____	_____
Working Capital	\$ _____	_____
Inventory	\$ _____	_____
Professional Fees	\$ _____	_____
Other Costs (specify)	\$ _____	_____
<b>Total</b>	<b>\$ _____</b>	

Amount of loan request from NVDA \$ \_\_\_\_\_

Other Sources of Funds for the project:

_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____

Dollar amount you will contribute to this request? \$ \_\_\_\_\_

Total Project Funding \$ \_\_\_\_\_

How will the financing improve your business? \_\_\_\_\_

What collateral will secure the loan? \_\_\_\_\_  
 \_\_\_\_\_

Indicate if any collateral will be subject to subordinate or superior liens \_\_\_\_\_  
 \_\_\_\_\_

(Continue on another sheet if necessary)

## Part D: CIVIL RIGHTS AND EQUAL OPPORTUNITY

The following information is requested by the Federal Government in order to monitor the Lender's compliance with the Equal Credit Opportunity Act.

You are not required to furnish this information, but are encouraged to do so.

The law required that the 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 the Lender is required to note race and sex on the basis of visual observations or surname.

If you do not wish to furnish the following information, please check the box below.

### Primary Applicant

I do not wish to furnish this information

Gender:

- Female  
 Male

Ethnicity:

- Hispanic or Latino  
 Not Hispanic or Latino

Race:

- American Indian/Alaskan Native  
 Asian  
 Black or African American  
 Native Hawaiian or Other Pacific Islander  
 White  
 Other

Veteran Status:

- Non-Vet  
 Vietnam Era  
 Other Vet

### Co-applicant

I do not wish to furnish this information

Gender:

- Female  
 Male

Ethnicity:

- Hispanic or Latino  
 Not Hispanic or Latino

Race:

- American Indian/Alaskan Native  
 Asian  
 Black or African American  
 Native Hawaiian or Other Pacific Islander  
 White  
 Other

Veteran Status:

- Non-Vet  
 Vietnam Era  
 Other Vet

(Continue on another sheet if necessary)

The above information was completed by: \_\_\_\_\_ (initials)  
Loan Officer

**Part E: REFERENCES**

List of Credit References

<u>Name</u>	<u>Address</u>	<u>Telephone</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

(Continue on another sheet if necessary)

**Part F: CERTIFICATIONS**

- 1. Have you or any officers of the company ever been involved in bankruptcy proceedings? Yes  No
- 2. Are you or your business involved in any pending lawsuits? Yes  No
- 3. Are you or your business delinquent on any debt to the Federal Government? Yes  No
- 4. Do you (including your immediate family) or your business officers (including their immediate family) hold any legal or financial interest or influence in NVDA or does NVDA and its principal officers (including immediate family) hold any legal or financial interest or influence in you or your business? Yes  No

(Please provide details on a separate page if you answered Yes to either of the above questions)

- 5. Is at least 51% of the outstanding membership or ownership of your business owned by either United States Citizens or residents of the United States after being legally admitted for permanent residence (green card holders)? Yes  No

Please be aware that you may be required to show evidence that you have sought these funds from convention loan sources (i.e. Commercial Banks), but have been unsuccessful.

Undersigned hereby certifies that the enclosed application information including all attachments, exhibits, schedules, and supporting documents are valid, accurate and complete as of the stated date(s). These statements are made for the purpose of obtaining a loan. False statements may result in the forfeiture of benefits. I/We authorize disclosure of all information submitted in connection with this application to any financial institution interested in participating in this financing. I/We consent to have NVDA obtain any and all information regarding my/our employment, checking, and/or savings accounts, credit obligations and all other credit matters which it may require in connection with this application. I/We certify that financing cannot be obtained from conventional credit sources, except when NVDA involvement would induce participation from conventional sources. I/We understand that the NVDA lending decision may be a matter of public record, since some of NVDA's loan funds are derived from state or federal sources.

Attached is a copy of NVDA's Financial Privacy Policy.

If applicant is a **Corporation, LLC, LP, or LLP**, sign below:

Name of Company \_\_\_\_\_

Name and Title of Company Officer (please print) \_\_\_\_\_

By: \_\_\_\_\_  
Signature of Company Officer

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

Continue on next page



## Part F: CERTIFICATIONS continued

If applicant is an **Individual(s)** sign below:

PRIMARY APPLICANT:

CO-APPLICANT:

Name (please print) \_\_\_\_\_

Name (please print) \_\_\_\_\_

Signature \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, handicap, or 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 right under the consumer Credit Protection Act. The federal Agency that administers compliance with this law concerning this credit is the Federal Trade Commission. If a person believes he or she was denied assistance in violation of this law, they should contact the Federal Trade Commission, Washington, DC 20580.

## ATTACHMENTS REQUIRED

- A. Provide a detailed project description and explanation of all costs. Please include information on the following items, if applicable. Use exhibits, if necessary.
1. Legal description of land and building, physical description with diagrams and/or blueprints and any required rezoning or variances. Include sales agreements for land and/or building purchase, if applicable, and/or construction estimates.
  2. Description of machinery to be purchased. Include manufacturers' names and model numbers, price quotations, etc.
  3. Appraisal of existing building and used equipment to be purchased (if any) performed by an appraiser acceptable to NVDA.
  4. Description of inventory or account receivable to be financed. Include aging schedule for receivables.
  5. Provide schedule of use of funds.
- B. Business Plan
1. Summary: Provide an overview of your business.
  2. Business Activities: This section describes what the business does and how it will succeed in its location. Give an evaluation of the industry in general (is it growing or in decline), an objective description of the Competition and a specific discussion of who, what, where, when and how it will be done. Include:
    - a. Description of the products or services you will sell.
    - b. The market area and your potential customers. Any claims that you make about the projected volume or your business should be substantiated by such things as surveys or letters from current and potential customers indicating their interest in buying your services or products.
    - c. List competition and address their strengths and weaknesses.
    - d. Describe your sales strategy and method for attracting and holding customers.
    - e. List employees by title and detail their responsibilities.
  3. Management: Describe management's capabilities. Include resume(s).
  4. Financial Information: An existing business should provide financial statements to show trends of the business. A start-up business will present a balance sheet for the time at which the business starts. Business history or supportable assumptions from the market area must substantiate projections. Include:
    - a. Financial statements (balance sheet and income statement) for the last two years or tax returns, at a minimum. In addition, include a balance sheet, income statement, and an aging of receivables and payables within the last 90 days.
    - b. Projected income statement or cash flow for at least the next 12 months.
    - c. Current personal financial statements for individuals, co-applicants, partners or corporate officers with 20% or greater ownership including family income and living expenses. You may use the attached SBA "Personal Financial Statement"
- D. Environmental Information – the attached "Request for Environment Information - Short Form" must be fully completed.
- E. Letters of commitment from all other lenders or guarantors of the project.
- F. Assurance Agreement – see attached form.
- G. Application fee of \$100.00 payable to NVDA.

## CREDIT AUTHORIZATION

I/We hereby authorize Northeastern Vermont Development Association to conduct credit investigations and verifications and to obtain credit bureau report (including consumer and/or business credit reports) on the undersigned and any other entity of which I am a principal.

In addition, and notwithstanding anything to the contrary, I/We also expressly authorize the release of any financial/organizational information or data from third party sources (Banks, Financial Institutions, Insurance Companies, Attorneys, Accountants, Credit Unions, etc...) to Northeastern Vermont Development Association upon its written or verbal request.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name



# Northeastern Vermont Development Association Privacy Policy

## **We are Committed to Safeguarding Customer Information**

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, we have adopted this Privacy Policy to govern the use and handling of your personal information.

## **Applicability**

This Privacy Policy governs our use of the information, which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from public record or from another person or entity.

## **Types of Information**

Depending upon which of our services you are utilizing, the types of nonpublic information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

## **Use of Information**

We requested information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except; (1) as necessary for us to provide the product or service you have requested of us; (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

## **Former Customers**

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

## **Confidentiality and Securities**

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

## **REQUEST FOR ENVIRONMENTAL INFORMATION SHORT FORM**

**DESCRIPTION OF PROJECT:** Provide a brief description of how the proposed loan funds and funds from other sources (including your own) will be used by your business.

If construction, exterior, or interior renovations are involved, please describe.

**LOCATION OF PROJECT:** Please provide a location map which identifies the location of your business. The map should be specific enough for use in identifying the site on a floodplain map.

**PERMITS REQUIRED:** List any local, state or federal permits which your project will require and the status of each permit process.

**HAZARDOUS WASTES/MATERIALS:** Describe any regulated hazardous materials or wastes which your business uses or creates. Include a description of how hazardous wastes/materials are stored, handled and disposed of and what, if any, federal, state and local regulations you are required to comply with.

continued on next page

**PLEASE ANSWER THE FOLLOWING QUESTIONS TO THE BEST OF YOUR ABILITY.**

1. Is your business located with a 100-year floodplain? Yes  No   
If no, how was this verified?

2. Is your business located within a historic district or an area which could be considered eligible for designation as a historic district? Yes  No

3. If you own your building, and are renovating/remodeling is the building in excess of 50 years old? Yes  No

4. Does your community have zoning? Yes  No   
If yes, what zone is your business located in?

5. Does your property contain an underground storage tank? Yes  No   
If yes, please describe type, size, age, etc.

6. If real estate is being provided as collateral, does the property contain any areas where regulated hazardous substances or petroleum products appear to have been released? Yes  No   
If yes, please explain.

7. Is your business facility connected to a municipal wastewater system? Yes  No





**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 .....	\$	_____
<b>Total</b>	\$	_____	Net Worth .....	\$	_____
			<b>Total</b>	\$	_____

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.**