

Microloan Application and Selection Process



Loan Amount Requested: _____

Today's Date: _____

Business Name _____

Purpose for Loan _____

Borrower's Name _____

Address _____ City _____ State _____ Zip _____

Date of Birth _____ Soc. Sec. No. _____

Home Phone _____ Cell Phone _____

Email _____

Marital Status Married Separated Unmarried

Check One Corporation (C-Corp or S-Corp) Sole Proprietorship LLC Partnership

Check if Completed LLC Articles of Organization Fictitious Name Registration

We intend to apply for joint credit. Yes No

Joint Applicant _____ Soc. Sec. No. _____

Date of Birth _____ Address _____

Check all that apply OzSBI Client Non Client Start-up Business Existing Business

Are you currently employed somewhere other than the company for which this application is submitted?

Yes Name of Business _____

How Long Employed _____ Monthly Take Home Pay _____

Supervisor's Name _____ Phone _____

No

Optional: Do you currently receive alimony, child support, or separate maintenance income?

Yes How is this income received? Court Order Written Agreement Oral Understanding

Amount Received _____

No

Please list any other source of income and the amounts that are received each month.

Source _____

Amount _____

Please list any source of collateral - vehicle, equipment, etc.

Source _____

Amount _____

Job Projections for Project (Within the next 5 years)

	Full Time	Part Time		
# of Current Employees	_____	_____	Average Wage per hour	_____
Additional Employees Needed	_____	_____	Starting Wage per hour	_____
Total Planned Employees	_____	_____	Total Average Wage per hour	_____

The Ozarks Small Business Incubator's Microloan program is designed to provide seed capital and gap financing for start-up businesses or existing companies that are expanding. In order to expedite the process and ensure that only applicants eligible for a loan invest the time in completing a loan proposal and gathering documentation, we have implemented a two-step review process.

1. Initial Review of Application

The first step is the initial review. Applicants must complete a microloan application, agree to a credit report, provide a personal financial statement, and pay a \$20 processing fee. This documentation will be reviewed by members of the Microloan Review Committee to determine if the applicant is a good candidate for a microloan.

2. Review of Loan Proposal

If deemed a strong candidate for an OzSBI Microloan, OzSBI will ask the applicant to complete a loan proposal. OzSBI will assist the applicant in completing the loan proposal and compiling all necessary documentation for review by the Microloan Review Committee. The Committee will make the final decision on what loans are approved, the terms, collateral required, etc.

To assist applicant preparing a loan proposal, OzSBI has an outline of what needs to be included in the loan proposal as well as a sample proposal. Financial statements also must be submitted with the proposal and include an Income Statement, Cash Flow and Personal Financial Statement. Templates of these forms are available in EXCEL and fillable PDFs and can be emailed to you, upon your request.

Other documentation required to accompany your loan proposal may include:

- Three letters of reference (personal and business) with contact information. Letters of support may be included.
- Proof of Outside Employment
- Documentation of previous investment over 9 months.
- Other lender participation letter stating the terms and condition of its participation (if applicable).
- Tax Return for ____ previous years.

Approval of your loan request depends on how well you present yourself, your business, and your financial needs to the Microloan Review Committee. The best way to improve your chances of obtaining a loan is to provide a clear and detailed loan proposal. Before you begin writing your proposal, there are four things that you need to be able to clearly address:

- How much money you need?
- How your business will use the money?
- How you will repay the loan?
- What you will do if your business is unable to repay the loan?

I VOW THAT THE INFORMATION CONTAINED WITHIN IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.

Signature of Applicant: _____

Date Application Signed: _____