



MicroEnterprise Program ...serving small existing & emerging businesses unable to secure traditional financing
3209 Chester Avenue • Cleveland, OH 44114
 t. 216-458-0250 • f. 216-458-0257 www.wecofund.com

MICRO LOAN APPLICATION

INSTRUCTIONS for completing this application:

- Step 1.** Review the application checklist below. The materials listed will be used to determine financing eligibility through the WECO MicroEnterprise Center.
- Step 2.** Place a checkmark next to each item that will be submitted along with this application. Upon review of the material submitted we might ask more specific information regarding your business and loan request.
- Step 3.** Please PRINT (or type) information.
- Step 4.** Be sure that each owner/principal of the business applying for the loan completes signs and submits the required information.
- Step 5.** Submit copies only. NO ORIGINALS.
- Step 6.** Send a **\$75** check or money order (PER APPLICANT- unless married) along with this application. This fee is non-refundable. **Make payable to:** WECO Fund, Inc., 3209 Chester Avenue, Cleveland, Ohio 44114.

APPLICATION CHECKLIST

<u>Start-Up Business (Less than 1 Year)</u>	<u>Existing Business (More than 1 Year)</u>
<input type="checkbox"/> Business Plan (2 Year Plan)	<input type="checkbox"/> Business Plan (2 Year Plan)
<input type="checkbox"/> Marketing Calendar	<input type="checkbox"/> Marketing Calendar
<input type="checkbox"/> Source and Use Statement	<input type="checkbox"/> Source and Use Statement
<input type="checkbox"/> Break Even Analysis	<input type="checkbox"/> Break Even Analysis
<input type="checkbox"/> 2 Year Projected Financial Statements (IS, CF)	<input type="checkbox"/> 2 Year Projected Financial Statements (IS, CF, BS)
<input type="checkbox"/> Opening Day Balance Sheet	<input type="checkbox"/> 08-09 Balance Sheets & Income Statements
<input type="checkbox"/> Personal Financial Statement (ALL Owners)	<input type="checkbox"/> Current Interim Balance Sheet & Income Statement
<input type="checkbox"/> Personal Budget (ALL Owners)	<input type="checkbox"/> Personal Financial Statement (ALL Owners)
<input type="checkbox"/> 08-09 Personal Federal Tax Returns (ALL Owners)	<input type="checkbox"/> Personal Budget (ALL Owners)
<input type="checkbox"/> Documentation of Business Status	<input type="checkbox"/> 08-09 Personal Federal Tax Returns (ALL Owners)
<input type="checkbox"/> Lease or Purchase Agreement	<input type="checkbox"/> Documentation of Business Status
<input type="checkbox"/> Resumes of Owners & Key Management	<input type="checkbox"/> Lease or Purchase Agreement
<input type="checkbox"/> Two Personal or Trade References	<input type="checkbox"/> Resumes of Owners & Key Management
	<input type="checkbox"/> Two Business or Trade References

If you would like to learn more about the micro loan application process, or how to better prepare before submitting documentation, we offer a FREE "Micro Loan Packaging Workshop."

Call our office for upcoming dates and registration information, (216) 458-0250.

APPLICANT CONTACT INFORMATION

NAME: _____ CONTACT NUMBER: (_____) _____

NAME: _____ CONTACT NUMBER: (_____) _____

BUSINESS NAME: _____ LOAN AMOUNT: _____

DATE SUBMITTED: _____

PLEASE PRINT or TYPE - Use additional paper if necessary when completing the following information.

PERSONAL INFORMATION

Owner #1
First Name: _____ MI: _____ Last Name: _____ Suffix: _____

Social Security Number: _____ DOB (Month / Day / Year): _____

Home Address: _____ City/State /Zip: _____

Email Address: _____ Phone Number: _____

Owner #2
First Name: _____ MI: _____ Last Name: _____ Suffix: _____

Social Security Number: _____ DOB (Month / Day / Year): _____

Home Address: _____ City/State /Zip: _____

Email Address: _____ Phone Number: _____

HOUSEHOLD INFORMATION

Owner 1: How many in Household? _____ Household Income: Per Mo:\$ _____ Per Year\$ _____

Owner 2: How many in Household? _____ Household Income: Per Mo:\$ _____ Per Year\$ _____

BUSINESS INFORMATION

Business Name: _____

Address _____ Suite # _____ City/State /Zip _____

Business Phone: () _____ Business Fax() _____ Email (or Web Address) _____

BUSINESS STATUS: Check one:

Business Status: Exploring (Not Started) Start-Up (Less than 1 Year) Existing (More than 1 Year)

Business Organization: Sole Proprietorship Partnership S Corp. C Corp. LLC Not established yet

Date Business established: _____ Federal ID Number: _____

Percentage of Ownership: Owner 1: _____ Owner 2: _____

How many currently employed with this business: Full time: _____ Part-Time _____

Description of the business services: _____

DEMOGRAPHIC INFORMATION:

FOR STATISTICAL PURPOSES ONLY.

Please check all that apply.

Business Owned by:	<input type="checkbox"/> Female (100%)	<input type="checkbox"/> Female (51%)	<input type="checkbox"/> Male (100%)	<input type="checkbox"/> Male (51%)
Veteran Status:	<input type="checkbox"/> Non-Veteran	<input type="checkbox"/> Vietnam-era Veteran	<input type="checkbox"/> Other Veteran	
Race/Ethnicity:	<input type="checkbox"/> African American	<input type="checkbox"/> Hispanic	<input type="checkbox"/> White	<input type="checkbox"/> Puerto Rican
	<input type="checkbox"/> Eskimo/Aleuts	<input type="checkbox"/> American Indian	<input type="checkbox"/> Multi Group	<input type="checkbox"/> Asian/Pacific Islander

GENERAL INFORMATION:

Has the business, or any principals of the business, been involved in bankruptcy or insolvency proceedings?

YES NO If YES, Please Explain: _____

Has the business, or any principals of the business, been convicted of a felony crime?

YES NO If YES, Please Explain: _____

Does the business owner(s) have Personal / business judgments, liens, unsettled lawsuits or major disputes?

YES NO If YES, Please Explain: _____

Have you attended a WECO "LOAN PACKAGING WORKSHOP?" Yes _____ No _____

Have you completed a Business Plan? Yes _____ No _____ (If yes, please submit a copy of the Business Plan with this Application.)

If you DO NOT have a Business Plan, please refer to "BUSINESS PLAN OUTLINE" provided on the LAST page of this application.

Are you working with a counselor at SCORE? Yes No

Name of Counselor: _____ Phone Number: _____

Are you working with a counselor at any other Business Development Center? Yes No

Name of Counselor: _____ Phone Number: _____

What organization or company referred you? _____

LOAN INFORMATION

Total loan request: \$ _____

Use of funds:

Working Capital (Utilities, Rent, Licensing and fees). \$ _____ Equipment \$ _____ Inventory \$ _____

What Collateral will you pledge: ___ House ___ Auto ___ Rental Property ___ Machinery/Equipment ___ Inventory ___ Other

Other:

Personal cash available to invest in business/project: \$ _____ Source: _____

Personal cash already spent to start up business: \$ _____

CREDIT REPORT AUTHORIZATION: Please read the following before signing the authorization below. All owners, officers, or partners must sign this application. If you have any questions, please call 216-458-0250.

The information in this Loan Application is provided for the purpose of applying for funds under the MicroEnterprise Loan Program.

I AGREE that the information is accurate to the best of my knowledge. I understand that personal and/or business information may be requested pursuant to this loan Application and I hereby give my consent for such information to be provided to WECO FUND Inc. I also understand that the MicroLoan Program retains the sole decision as to whether this loan Application is approved, disapproved, or modified. It is my right to accept or decline the loan amount, rate, and terms approved by the Program.

I AUTHORIZE WECO FUND Inc., (WECO) to obtain a credit report on me through the credit reporting agency of its choice that will be good for 90 days. I understand that delays in excess of 90 days in the submission of my loan package materials may require WECO to access an additional \$25 fee in order to obtain and analyze an updated credit report.

I UNDERSTAND THAT ALL LOAN APPLICATION MATERIALS SUBMITTED TO WECO WILL BE KEPT ON FILE FOR A MAXIMUM OF 90 DAYS.

Name (Printed): _____

Name (Printed): _____

Signature: _____

Signature: _____

Date: _____

Date: _____

IF YOU NEED ADDITIONAL ASSISTANCE WITH THE DEVELOPMENT OF YOUR BUSINESS PLAN, PLEASE CONTACT ANY OF THESE ORGANIZATIONS:

SBDC – Small Business Development Center – (216) 812-3161 - www.ulcleveland.org/sbdc/sbdc.html

BAC - Business Advisers of Cleveland - (216) 426-2053 – www.busadvcle.org

SCORE – Service Corps of Retired Executives - (216) 522-4194 – www.score.org

****A BUSINESS PLAN IS REQUIRED TO EFFECTIVELY EVALUTE AND PROCESS LOAN REQUESTS. GENERALLY, SUBMITTED BUSINESS PLANS WILL BE EXPECTED TO COVER THE FOLLOWING TOPICS:**

1. BUSINESS DESCRIPTION & VISION

- 1.1 Unique Selling Proposition
- 1.2 Mission Statement – Purpose of Business
- 1.3 Company Vision – Growth Potential
- 1.4 Brief History of the Business
- 1.5 Principals – Their Role and Experience

2. MANAGEMENT & OPERATIONS

- 2.1 Legal Structure (Sole Proprietorship, Partnership, Corporation)
- 2.2 Day to Day Management & Hours of Operation
- 2.3 Key Personnel – Their Role and Experience
- 2.4 Licenses, Permits, Insurance, Certification, and Lease/Rent Agreement
- 2.5 Equipment Needed to Produce your Product and/or Service

3. PRODUCTS & SERVICES

- 3.1 Description of All Products and/or Services
- 3.2 Production and Delivery of Products and/or Service
- 3.3 Need for Product and/or Service
- 3.4 Materials & Suppliers Relationship
- 3.5 Warranty Policy

4. MARKET ANALYSIS

- 4.1 Industry Analysis
- 4.2 Identify Target Market
- 4.3 Competitive Analysis

5. MARKET STRATEGY

- 5.1 Pricing Policy
- 5.2 Promotion/Advertising Plan
- 5.3 Location
- 5.4 Distribution

6. FINANCIAL MANAGEMENT

- 6.1 Source and Use Statement
- 6.2 Income Statement
- 6.3 Balance Sheet
- 6.4 Cash Flow Projections
- 6.5 Break Even Analysis
- 6.6 Accounting/Bookkeeping

SUBMIT YOUR COMPLETED APPLICATION TO:

**WECO FUND INC.
MICROENTERPRISE PROGRAM
3209 CHESTER AVENUE
CLEVELAND, OH 44114**

STILL HAVE QUESTIONS? CONTACT OUR OFFICE AT (216) 458-0250



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	\$	_____
Total	\$	_____	Net Worth	\$	_____
			Total	\$	_____

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.**