



BO\$\$

MICRO BUSINESS LOAN APPLICATION

BO\$\$ is a service of the Washington Heights and Inwood Development Corporation, 57 Wadsworth Avenue, NY NY 10033
Tel (212) 795 1600 Fax (212) 781 4051
WHIDC@aol.com Web Page: <http://members.aol.com/whidc>

Please fill the attached forms out completely. If you need additional space, use the space provided on page five and/or attach additional sheets to this application. Do not file this application via e-mail. Please call us to discuss your application before you submit it.

To qualify for a loan, you must live in or operate your business in Washington Heights and Inwood, Harlem, East Harlem or the western edge of the Bronx. Loans will be made only to sole proprietors or individual business partners. Individuals may apply for a loan on behalf of their closely held or type S corporation, but will be personally liable for the loan. Loans must be for legitimate business purposes.

You may apply for a loan in any amount from \$400 to \$25,000. THE ANNUAL INTEREST RATE AS OF 4/1/07 is 9.00% PER YEAR.

The maximum term of loans under \$10,000 is, generally, one year. The maximum term is usually three years. Your loan terms will be set by the BO\$\$ Loan Review Committee. There is a non-returnable loan application fee of \$25 for loans ranging from \$400 to \$1000, \$75 for loans ranging from \$1001 to \$5,000, \$150 for loans from \$5,001 to \$10,000 and \$200 for loans over \$10,001. You must pay this fee by check or money order when you submit your application to us.

You must provide us with evidence of having a good credit history. Such evidence may include three consecutive months of paid rent, telephone, utility, car or other loan payments. You must provide us with proof of your income, such as pay stubs and/or a copy of your W-2 form or last year's personal or business income tax return. It will greatly improve your chances of securing a loan if you bring copies of your projected and past years' actual business financial statements and/or tax filings. It will greatly improve your chances if you have someone guarantee loan payments if you are unable to, if you can provide collateral, or if you can get a reference from a local business or community association or business operator.

Please be specific when you describe how the loan funds will be used. If you are buying equipment or stock, specify what, how many and how much each costs. If you are using it to support salaries, give the hourly rate, job description and number of hours to be supported. Be specific when you describe how the loan will benefit your business. How will it increase business? How much additional income will be generated? Although not necessary for the approval of a loan, we strongly recommend you develop a business plan for your enterprise and submit it along with your application. We would be happy to offer you professional comments on your business plan, even if you do not submit a loan request. Work with your BO\$\$ business counselor to develop your loan application. Your loan application will be reviewed by a committee which may ask you to attend a meeting personally to answer specific questions about your loan request and your business.

Monthly loan payments are due the first of every month. All loan payments must be in the form of a check or money order. No cash will be accepted. There is a \$20 per month penalty for each loan payment made over five business days late. If a loan payment is over one month late, we may judge the loan in default and institute legal action to recoup the outstanding loan balance, interest, late fees and cost of legal services and collection fees.

If you have any questions, please call Danny Ramos or Zack Bruce at (212) 795-1600. Se Habla Español.



BO\$\$

MICRO BUSINESS LOAN APPLICATION

BO\$\$ is a service of the Washington Heights and Inwood
Development Corporation, 57 Wadsworth Avenue, NY NY 10033
Tel (212) 795 1600 Fax (212) 781 4051
WHIDC@aol.com Web Page: <http://members.aol.com/whidc>

NAME: _____
Last First MI

HOME PHONE: (____) _____ WORK PHONE (____) _____ CELL (____) _____

NAME PHONE IS LISTED UNDER: _____

HOME ADDRESS: _____
Street Apt #

CITY: _____ STATE: _____ ZIP: _____

HOW LONG HAVE YOU LIVED AT THIS ADDRESS? _____

NAME OF LANDLORD: _____

ADDRESS OF LANDLORD: _____ ZIP _____

TEL# OF LANDLORD: (____) _____

DO YOU RENT OR OWN APT? _____ MONTHLY RENT/MORT & TAXES: \$ _____

IS CON ED BILL IN YOUR NAME? Y/N: _____ IS TEL. IN YOUR NAME? Y/N: _____

IF NOT, WHY NOT? _____

YOUR DATE OF BIRTH: MONTH _____ DAY _____ YEAR _____

YOUR SOCIAL SECURITY NUMBER: _____

NAME OF YOUR BUSINESS: _____

BUSINESS ADDRESS: _____ ZIP _____

WHAT PRODUCTS OR SERVICES DO YOU SELL? _____

BUSINESS EID# _____

DO YOU OWN ALL OF THE BUSINESS? Y/N _____ IF NOT, WHAT % DO YOU OWN? _____

GROSS INCOME OF BUSINESS DURING LAST 12 MONTHS \$ _____

NET PROFIT/(LOSS) \$ _____

IS THE BUSINESS A: SOLE PROPRIETORSHIP CORPORATION PARTNERSHIP OTHER
(check one)

AMOUNT OF LOAN REQUESTED: \$ _____

WHAT WILL THIS LOAN BE USED FOR? BE SPECIFIC! _____

HOW WILL THIS LOAN BENEFIT YOUR BUSINESS? _____

CREDIT INFORMATION

DO YOU HAVE ANY COLLATERAL FOR THIS LOAN? YES NO
PLEASE DESCRIBE LOAN COLLATERAL:

DO YOU OWN AN AUTOMOBILE? YES NO
IF YES, MAKE, MODEL, YR, ESTIMATED VALUE: _____

VIN# _____ PLATE # _____ STATE _____

DO YOU HAVE ANY OF THE FOLLOWING CREDIT CARDS?

- VISA MASTERCARD DEPARTMENT STORE GAS
 AMEX DISCOVER OTHER: _____

PERSONAL AND BUSINESS ACCOUNTS AT FINANCIAL INSTITUTIONS

	TYPE OF ACCOUNT	NAME OF INSTITUTION	CURRENT BALANCE
CHECKING	_____	_____	_____
CHECKING	_____	_____	_____
SAVINGS	_____	_____	_____
CD	_____	_____	_____
IRA/KEOGH	_____	_____	_____
OTHER	_____	_____	_____

EMPLOYER INFORMATION (IF SELF-EMPLOYED SKIP TO NEXT SECTION)

NAME OF EMPLOYER: _____

DATE STARTED: _____

ADDRESS OF EMPLOYER: _____

POSITION HELD: _____

SUPERVISORS NAME: _____ TEL # _____

PREVIOUS EMPLOYER NAME: _____

ADDRESS: _____

DATES EMPLOYED FROM: _____ TO _____ TEL# _____

INCOME INFORMATION (all sources of income must be verifiable)

CURRENT ANNUAL SALARY: \$ _____

TOTAL WAGES FOR LAST FULL YEAR: \$ _____

TOTAL INCOME FOR LAST FULL YEAR: \$ _____

PERSONAL REFERENCE (a friend or relative not living with you)

NAME: _____ TEL# (____) _____

ADDRESS: _____ APT# _____ ZIP _____

BUSINESS REFERENCE

NAME: _____ TEL# _(____) _____

ADDRESS: _____ APT# _____ ZIP _____

Relationship of Business Ref. to Borrower: _____

LOAN GUARANTOR

(If applicable-someone who will guarantee the payment of your outstanding loan amount if you cannot)

NAME: _____ TEL# _____

SS# _____

ADDRESS: _____ CITY _____ STATE _____ ZIP _____

RELATIONSHIP TO LOAN APPLICANT: _____

IF YOU HAVE A BUSINESS PLAN, BUSINESS LEASE, INCOME TAX RETURNS, SCHEDULE C RETURN, FINANCIAL STATEMENTS OR OTHER INFORMATION YOU FEEL IS IMPORTANT TO YOUR APPLICATION, PLEASE ATTACH THEM TO THIS APPLICATION. IF YOU NEED MORE SPACE, ATTACH ADDITIONAL PAGE(S)

I/WE HEREBY APPLY FOR A LOAN IN THE ABOVE SPECIFIED AMOUNT FOR MY BUSINESS AND I CERTIFY THAT THE INFORMATION CONTAINED IN THIS LOAN APPLICATION DOCUMENT IS COMPLETE AND CORRECT. I/WE UNDERSTAND THAT A CONSUMER CREDIT REPORT OR REPORTS MAY BE REQUESTED FROM ONE OR MORE CONSUMER REPORTING AGENCIES (CREDIT BUREAUS) IN CONNECTION WITH MY APPLICATION. IF I/WE REQUEST, I/WE WILL BE INFORMED WHETHER ANY CONSUMER CREDIT REPORT WAS REQUESTED AND, IF SO, OF THE NAME AND ADDRESS OF THE CONSUMER REPORTING AGENCY WHICH FURNISHED THE REPORT. IF YOU UPDATE, RENEW OR EXTEND CREDIT, YOU MAY OBTAIN SUBSEQUENT REPORTS WITHOUT TELLING ME/US:

APPLICANT SIGNATURE

DATE OF APPLICATION

PRINT NAME: _____ S.S.# _____

PRINT NAME OF BUSINESS: _____

SIGNATURE OF LOAN GUARANTOR

DATE

PRINT NAME: _____ S.S.# _____