



Capitalize Your Business Now!

Our loan fund is unique. While we look at the client credit history, we also know clients personally because they have been in our classes and we have watched them start or grow their businesses. Our loan application process is personal and empowering for all involved. The loan evaluation factors include: *your business plan, cash flow, credit history, assets/liabilities, income/expenses, references, your overall business idea and money management skills, your commitment to making your business a success and to Women's Initiative!*

We offer low interest loans (10%) **from \$2,500 to \$10,000 for first time borrowers, and up to \$35,000 for prior borrowers** who do not have access to traditional lenders.

Loan Purpose

Loans can be used only for **business** purposes. Following are examples of allowable use for loan proceeds:

Market research	Marketing material
Test marketing	Inventory purchase
License fees	Insurance fees
Development of samples	Supplies
Equipment	Other Operating Expenses

Loans cannot be used for real estate purchase, household debt repayment or not-for-profit businesses.

**Loan Eligibility:
(Initials)**

- _____ Must be at least 18 years old
- _____ Must reside in one of the Women's Initiative service areas
- _____ Must be a graduate of WI in order to apply for any loan, regardless of amount
- _____ Must be SuccessLink Member in order to apply for any loan, regardless of amount
- _____ Clients who are in a partnership may apply. The WI client must be legally recognized as at least 51% owner.

**Loan Application Steps (for all loans):
(Initials)**

- _____ Complete Application
- _____ Submit along with application: current Business Plan, 12 month cash flow projections, plus last 3 months actual cash flow, if already in business, last 2 years of tax returns (most recent year if loan less than \$5,000), proof of any available household income listed on application (i.e. paystubs, bank statements, etc)
- Mail or drop off: 1398 Valencia Street, San Francisco, CA 94110**
- Questions, please contact Financial Services at 415.641.3483 financialservices@womensinitiative.org**
- _____ Approval process: requires an average of 4-8 weeks for loans up to \$5,000 and up to 12 weeks for larger loans.



Loan Approval Conditions (con't):

(Initials)

- _____ All applications must go through an application process where they are individually evaluated. WI does not guarantee that all loans will be approved.
- _____ Only complete applications will be processed. All questions in the application must be answered and all documents listed under Loan Application Steps (see above) must be attached. Incomplete applications will not be processed.
- _____ Additional information may be required in order to process the application. Examples would be verification of any item on the application, a written explanation of any issues found on the credit report, valuation of an asset, verification of business ownership, etc.
- _____ Applications are processed in the order in which they are received. The application process may vary according to the time of year, loan fund availability and waiting list.
- _____ Once an application has been processed, WI will contact the loan applicant.
- _____ WI reserves the right to ask for proof of loan use or to pay vendors directly.
- _____ A 1% fee will be deducted for application processing, should the loan be approved.
- _____ Should a loan be approved, all applicants **MUST** come into Women's Initiative Financial Headquarters located in San Francisco to finalize the loan. This includes attending a Loan Orientation, signing the loan documents and receiving the proceeds of the loan. Finalization of the loan is by appointment only and such appointments may be available only at certain scheduled times.
- _____ In order to apply for a second WI loan, all current loans must be paid back in full.
- _____ WI reports client repayment performance to Credit Bureau Agencies. Paying your loan back on time is an excellent way to build or improve your credit!
- _____ WI strongly encourages loan recipients to enroll in SuccessLink and to actively engage in the SuccessLink process.
- _____ Businesses that are not sole proprietorships will require all owners to co-sign the loan documents and to provide a personal guarantee.

We encourage you to apply for a WI low interest loan. In order to continue the cycle of providing low-interest loans to our graduates, WI depends on its loan recipients to pay back their loans on time.

Success Depends on You!

I have read, understood, and satisfy the above loan eligibility requirements and I understand the loan conditions:

Date: _____

Name: _____

Signature: _____



Loan Application Checklist

Name: _____

Business Name: _____

Please review the following Loan Application Checklist to ensure you have met all the requirements and that you have submitted a complete loan package. **ALL** the following items are required.

Please **CHECK** each box that has been completed:

- Eligibility and loan conditions** - Reviewed and initialed Loan Eligibility and Loan Approval Conditions.
- Loan Application**– Completed entire application. Please remember to include written explanation of credit issues or discrepancies that you know of on the credit report – if any
- Business Plan** - Updated to reflect current business situation and direction
- Financials** - 12 Month Cash Flow Projections. Please also include the last 3 months actuals if you are already in business
- Proof of available household income** – provided documents to verify current income
- Income Taxes** - Personal Federal Income Tax Returns for the past 2 years (1 year if applying for loan less than \$5,000)
- Signature on the line below**

I have completed the loan application and have provided the required information. I am applying for a \$_____ loan.

Authorization:

Everything stated in the following application is complete and correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and employment history, and my references may discuss questions regarding my credit history with you. I understand that there is no guarantee that I will be approved for a loan when I formally apply.

Applicant's Signature: _____ Date: _____

Loan Application

I. ABOUT YOUR BUSINESS

Business Name: _____ Type of Business: _____ Date Business Started: _____

Business Address: _____ City: _____ State: _____ Zip: _____ Phone: _____

Email address: _____ Business Tax ID, if any : _____ SIC Code: _____

Does the revenue from your business currently cover all expenses? Yes. No

If no, when do you expect that the revenues will cover all expenses? Month _____ Year _____

Legal Form of Business (corporation, partnership, sole proprietorship) _____

If business is a Partnership, what percent is owned by you? _____%

Identify other partners, along with their percentage ownership, social security number, address and phone number. (Attach separate sheet if necessary)

Name	% Ownership	SSN	Address	Phone number

A. Loan Request

Purpose of Loan: Please list a description of the use of these funds with as much detail as possible. For example: Business cards for \$30; Computer for \$1,000; Marketing materials for \$200. Total **MUST** add up to the loan amount you are requesting. Use separate sheet, if necessary.

****Note:** Approved loans **MUST** be used according to the list below. Changes to the use of the money must be approved by WI in advance.

Description:	Amount:	Description:	Amount:
1.	\$	5.	\$
2.	\$	6.	\$
3.	\$	7.	\$
4.	\$	8.	\$

Total Loan Amount \$ _____

Amount of money you have contributed to the business to date: \$ _____

Amount of money you plan to contribute to the business in the next 12 months: \$ _____

B. Loan Repayment:

Terms of Loan – This is the amount of time required to repay the loan, plus accrued interest. Please **SELECT** one of the following:

- 12 months
- 24 months
- 36 months
- 48 months
- 60 months

****Note:** Loans under \$5,000 are restricted to repayment within 24 months. Final payment terms will be decided by WI.



II. PERSONAL INFORMATION

A. General Information:

Full Legal Name: _____ W.I. Trainer _____

Graduation Date _____ (mm/yyyy) Birth Date: ____/____/____ Social Security Number: ____/____/____

Current Street Address: _____ City: _____ State: _____ Zip: _____

Check here if same address as business address

Telephone: () _____ Time at this address: From _____ to _____

If less than 1 year at current address, please provide previous address:

Street _____ City _____ State _____ Zip _____

Time at this address From _____ To: _____

B. Work History:

Salary from applicant's self-owned business: Salary: \$ per month Since when?(month/year)

Most recent salaried job

Employer's Name Employer's Address Phone Number

Your Title Dates of Employment Supervisor's Name

Salary: \$ per month

If less than 2 years at most recent salaried job, provide information regarding previous employer:

Employer's Name Employer's Address Phone Number

Your Title Dates of Employment Supervisor's Name

Salary: \$ per month

Is your previous work history relevant to your current business? ___yes ___no

If yes, please explain. _____

C. References:

Credit References (these are people to whom we can speak who have lent you money or provided you with other credit. Examples: your landlord, giver of a personal loan, suppliers who have given you credit, local merchants, etc. Please note that you cannot include members of your immediate family): Must provide at least two.

1. _____
 Name Relationship Email address Phone number

2. _____
 Name Relationship Email address Phone number

3. _____
 Name Relationship Email address Phone number

Personal References (these are people who know you well and whom we can speak to about your business abilities and support system. Examples include: co-workers, church members, friends, etc.): Must provide at least two.

1. _____
 Name Relationship Email address Phone number

2. _____
 Name Relationship Email address Phone number

3. _____
 Name Relationship Email address Phone number

D. Debt Information (Business and Personal)

Please list **ALL** your debts. Include charge accounts, installment contracts, credit cards, personal loans, suppliers you owe, business loans, bank loans, mortgage, etc. Please add rows as necessary.

Personal Debts:

Name of Creditor	Original Amount	Type of Debt	Present Balance	Monthly Payment	Past due?
1.	\$		\$	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No
2.	\$		\$	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.	\$		\$	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No
4.	\$		\$	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No

D. Debt Information (Business and Personal) (con't)

Business Debts:

Name of Creditor	Original Amount	Type of Debt	Present Balance	Monthly Payment	Past due?
1.	\$		\$	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No
2.	\$		\$	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.	\$		\$	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No
4.	\$		\$	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No

Additional Debt Information

Have you ever filed for bankruptcy? Yes No If yes, what year? _____

Has the matter been officially settled? Yes No

Are you a co-signer or co-maker on any debts? Yes No

If yes, please describe, including the amount of the debt, the term of the debt and the monthly repayments.



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E. Household Income and Expenses

A household is defined as persons living together that share living expenses.

of adults in your household (above 18 years old): _____(include yourself)

of children in your household: _____

Please include all sources of income you wish us to consider in your loan approval. Verification may be required.

Total Current Monthly Income		Total Current Monthly Expenses	
From your job	\$ _____	Car/Bus/Gas	\$ _____
From your self-employment	\$ _____	Mortgage/Rent	\$ _____
Available for debt repayment from other people in your household	\$ _____	Credit Card Payments	\$ _____
Alimony/Child Support (optional)	\$ _____	Food/Supplies	\$ _____
Social Security	\$ _____	Personal Loans	\$ _____
TANF (optional)	\$ _____	Utilities/Garbage	\$ _____
GA (optional)	\$ _____	Insurance	\$ _____
Unemployment Insurance	\$ _____	Clothing	\$ _____
Other Income: _____	\$ _____	Entertainment	\$ _____
_____	\$ _____	Child Care	\$ _____
_____	\$ _____	Health Care	\$ _____
_____	\$ _____	Other Expenses: _____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	*(Include expenses that happen once a year, like a car repair/insurance. Divide that expense by 12 to estimate monthly expense.)	\$ _____*
_____	\$ _____		\$ _____
TOTAL:	\$ _____	TOTAL:	\$ _____

Please describe the sources of "other income," and tell us about any changes you anticipate in your expenses or income within the next 30 days:



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F. Asset Information (Business and Personal)

Please describe your assets. (Assets are the things you own.)

	Original Price	Current Market Value	Amount Owed
Describe Personal Assets: (include only assets with value of \$500 or more.)			
<u>Personal Automobile</u> (include make, model, year):	\$	\$	\$
<u>Personal Real Estate</u> (include year purchased, location):	\$	\$	\$
<u>Personal Property</u> (appliances, equipment, etc.):	\$	\$	\$
<u>Personal Property</u> (other):	\$	\$	\$
Personal Asset Subtotal:	\$	\$	\$

Describe Business Assets:			
<u>Business Automobile</u> (include year, make, model):	\$	\$	\$
<u>Accounts Receivable and Cash</u> (money owed you, cash in bank):	\$	\$	\$
<u>Business Real Estate</u> (building, plant, etc.):	\$	\$	\$
<u>Business Property</u> (computer, etc.):	\$	\$	\$
Business Asset Subtotal:	\$	\$	\$
TOTALS:	\$	\$	\$

Personal Bank Accounts:

Type of Account: Select Checking (C) or Saving (S)	Account Balance	Account Number	Institution Name	Phone number
<input type="checkbox"/> C <input type="checkbox"/> S	\$			
<input type="checkbox"/> C <input type="checkbox"/> S	\$			

Business Bank Accounts:

Type of Account: Select Checking (C) or Saving (S)	Account Balance	Account Number	Institution Name	Phone number
<input type="checkbox"/> C <input type="checkbox"/> S	\$			
<input type="checkbox"/> C <input type="checkbox"/> S	\$			

Final Step...Recap:

- Did you initial pages 1 and 2?
- Did you complete and sign pages 2 and 3?
- Are **all** sections of this application completed? If no, for assistance please call (415) 641-3483.
- Send to: 1398 Valencia Street, SF CA 94110.