



# BUSINESS LOAN APPLICATION

## MISSION

Metro Community Development is committed to empowering economically disadvantaged individuals and communities, through asset building activities. Our work strengthens the community by building partnerships and leveraging resources that increase asset growth opportunities.

## LOAN APPLICATION REQUIREMENTS

1. ***If you are applying for a loan for a new business (start-up or in operation less than two (2) years)***, you must first complete BizBOX training ([bizboxmichigan.org](http://bizboxmichigan.org)) and work with either the local **Michigan Small Business Development Center** [www.SBDCMichigan.org](http://www.SBDCMichigan.org) located in your area or complete the University of Michigan Innovation Incubator business boot camp series as part of the BizBOX training. Other educational requirements may be substituted but must be approved by Metro Community Development.
2. To be reviewed for a decision, the completed application must be received with all necessary documentation and the application fee. Incomplete applications will be held for 30 days, if after 30 days the application package is not completed it will be declined.
3. Application fees are **non-refundable**.
4. Your Loan Officer will review the application, verify references and collateral, and review your credit report. Your application will then be processed according to Metro's internal loan decision policy.
5. The Loan Officer will notify you of the recommended decision. If approved, the Loan Officer will begin facilitating the loan closing process and provide the applicant an overview of next steps. If denied, you will receive a decision letter outlining the reason(s) for the adverse action.
6. As a client or borrower of Metro Community Development, your personal and company information is held in strict confidence. MCD limits access to borrower and client records to its own employees who manage the credits or accounts, to those performing regulatory/oversight functions, and to subcontractors who have signed confidentiality agreements. We will not publicly disclose information without your permission. MCD is sensitive about the confidentiality of client information and uses a firewall and network security policies to make sure there is no unauthorized access to electronic files. Working papers and other sensitive documents that are not kept in secure files are shredded.



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NMLS #971734



# Small Business Loan Application

## LOAN REQUEST

Amount		Purpose	
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## APPLICANT INFORMATION

Name of business applying for loan ("applicant")					
Street Address of Business					
City		State		Zip	
County		Date Started			
Telephone Number		Tax ID Number			
E-mail Address		Website			

Company Type     Sole Proprietor     Incorporated     LLC     Partnership     Nonprofit Corporation

Date Founded		Date of Current Ownership	
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## Mailing Address (if different than above)

Address					
City		State		Zip	
County					

## Where did you hear about Metro?

## Employee Information

The creation of new jobs is a major factor in providing financing, as it is a catalyst to community development and the mission of MCD. If the loan request is approved, Metro Community Development will contact you to update our information regarding number of employees and track the direct relation of the loan to employees.

Current number of W2 employees	
Current number of individuals hired that are 1099 contractual employees or vendors	
Anticipated number of employees to be hired as a result of this loan	

## CPA/ BOOKKEEPER INFORMATION

Name of Company					
Street Address					
City		State		Zip	
Name of Contact					
Telephone Number					
E-mail Address					

# Personal Financials of Principal Owner and Guarantor

All persons with an ownership stake in business applying for loan must provide information on personal assets & liabilities. This includes partners (LLC) and officers (incorporation) with 20% or more ownership stake in the business.

## Applicant Identification Information and Individual Details

### Principal Owner and Contact

Full Legal Name		Phone Number		Email Address	
Home Address		City, State, Zip Code			
Date of Birth		Social Security Number	-	-	
Do you currently own your residence?		Years at Address			
What was the last year for which you filed state and federal income taxes?					
Are you a partner, officer, or owner in Any other business?	If yes, please explain:				
Are you a defendant in any lawsuits or legal action? If yes, please explain:	If yes, please explain:				
Do you currently have any outstanding Federal or state tax liens?	If yes, please explain:				
Have you ever taken bankruptcy?	If yes, please explain:				
Are you currently employed outside of company making application?	If yes, please provide contact name, address, phone number of employer:				
Number years at current employer:		Total yearly personal gross income	\$		

## PERSONAL ASSETS

Bank Accounts (Checking & Savings)	Names(s) on account	Current Balance

### Other Investments (not retirement accounts) – Stocks, bonds, money markets, other

Name of Investment	# of shares	Market Value

### Real Estate Owned

Address of Property	Current Value	Current Loan Balance Owed

### Cash Value of Life Insurance

Name of Company	Current Cash Value	Loans on Balance

### Other Assets

Description of Asset	Current Cash Value	Loans on Balance

<b>Total Assets</b>		

## PERSONAL LIABILITIES

Bank Loans, Credit Cards and Loans to Individuals				
Name of Institution or Individual	Account Number (last 4 digits)	Monthly Payment	Balance Remaining	Is Balance Due To Business Purpose?
<b>Totals</b>				

**If any balances above are for business purposes, please explain how funds were used**


Unpaid Taxes Due:		
Name Taxing Entity	Years taxes owed for	Total amount owed

Garnishments and Judgments		
Name of Entity	Reason for legal action taken	Amount owed

<b>Total of all liability monthly payments</b>		<b>Total of all liabilities</b>	
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Contingent Liabilities		
Guaranteed or Co-signed Loan	Type of Loan	Total Amount
<b>Total Contingent Liabilities</b>		

Total Assets	Minus	Total Liabilities	Equal	Net Worth
	-		=	

# Personal Financials of Co-Owner and Guarantor

All persons with an ownership stake in business applying for loan must provide information on personal assets & liabilities. This includes partners (LLC) and officers (incorporation) with 20% or more ownership stake in the business.

## Co-owner

Full Legal Name		Phone Number		Email Address	
Home Address		City, State, Zip Code			
Date of Birth		Social Security Number	-	-	
Do you currently own your residence?		Years at Address			
What was the last year for which you filed state and federal income taxes?					
Are you a partner, officer, or owner in Any other business?	If yes, please explain:				
Are you a defendant in any lawsuits or legal action? If yes, please explain:	If yes, please explain:				
Do you currently have any outstanding Federal or state tax liens?	If yes, please explain:				
Have you ever taken bankruptcy?	If yes, please explain:				
Are you currently employed outside of company making application?	If yes, please provide contact name, address, phone number of employer:				
Number years at current employer:		Total yearly personal gross income	\$		

## PERSONAL ASSETS

### Bank Accounts (Checking & Savings)

Name of Financial Institution	Names(s) on account	Current Balance

### Other Investments (not retirement accounts) – Stocks, bonds, money markets, other

Name of Investment	# of shares	Market Value

### Real Estate Owned

Address of Property	Current Value	Current Loan Balance Owed

### Cash Value of Life Insurance

Name of Company	Current Cash Value	Loans on Balance

### Other Assets

Description of Asset	Current Cash Value	Loans on Balance

**Total Assets**

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Co-owner and Contact Continued				
Name of Principal/Contact				
PERSONAL LIABILITIES				
Bank Loans, Credit Cards and Loans to Individuals				
Name of Institution or Individual	Account Number (last 4 digits)	Monthly Payment	Balance Remaining	Is Balance Due To Business Purpose?
<b>Totals</b>				
If any balances above are for business purposes, please explain how funds were used				
Unpaid Taxes Due:				
Name Taxing Entity	Years taxes owed for	Total amount owed		
Garnishments and Judgments				
Name of Entity	Reason for legal action taken	Amount owed		
<b>Total of all liability monthly payments</b>		<b>Total of all liabilities</b>		
Contingent Liabilities				
Guaranteed or Co-signed Loan	Type of Loan	Total Amount		
<b>Total Contingent Liabilities</b>				

Total Assets	Minus	Total Liabilities	Equal	Net Worth
	-		=	

## Loan Collateral

Metro Community Development requires collateral on all business loans. Collateral can be pledged by the business directly or personal collateral of the owners or guarantors. Any equipment, land, or vehicles that will be purchased using loan proceeds will be required to be pledged as collateral for the loan. If more collateral is available than fits in the space below, please attach an additional piece of paper with the list of items.

Loan Collateral List				
Description of Collateral	Serial/VIN Number	Year New	Original Value	Current Value
<b>Total Collateral</b>				

The information below is voluntary and will not have an impact on the decision of your loan application. This data is collected for informational purposes only and to comply with record-keeping and reporting requirements of the U.S. Small Business Administration.

Gender:  Female     Male     Prefer not to answer  
 Military  Active Duty or Reserve     Service-disabled veteran     Spouse     Other Vet     Non-veteran  
 Race:  African American                       White, non-Hispanic                       Hispanic or Latino  
        Native American or Alaska Native     Pacific Islander/Hawaiian Native     Asian  
 I do not wish to furnish this information

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

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

Gender:  Female     Male     Prefer not to answer  
 Military  Active Duty or Reserve     Service-disabled veteran     Spouse     Other Vet     Non-veteran  
 Race:  African American                       White, non-Hispanic                       Hispanic or Latino  
        Native American or Alaska Native     Pacific Islander/Hawaiian Native     Asian  
 I do not wish to furnish this information

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

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

**CREDIT RELEASE FORM**  
**For**  
**Metro Community Development Business Loan Program**

I/We certify that all the information contained in the attached application is true and includes a complete representation of all material facts as of this date.

In addition, I/we give permission to Metro Community Development, Inc., Executive Director, Loan Officer, and/or staff to request and receive all information required to verify employment, mortgages, deed of trust, savings accounts, credit accounts, and all other information necessary to complete the application for this loan, including but not limited to, maintenance of account.

The information contained in this application is provided for the purpose of obtaining business (non-consumers) credit with the Lender on behalf of the undersigned. It is understood Lender will rely on the information provided in making a credit decision. The undersigned warrants and represents the information herein submitted is true and correct in all respects and Lender may consider their representation continuing until written notice to the contrary is received by the Lender from the undersigned. The Lender is authorized to make all inquiries it deems necessary to verify the accuracy of the statements herein made, or in its discretion, to further determine the undersigned's credit standing, or the credit standing of any owner or guarantor. The Lender is hereby authorized to answer any questions from their parties concerning the undersigned's experience with the Lender.

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Applicant Signature

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Co-Applicant Signature

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Applicant's Name (type or print clearly)

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Co-Applicant's Name (type or print clearly)

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Social Security Number

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Social Security Number

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Date of Birth

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Date of Birth

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Street Address

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Street Address

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City, State, and Zip Code

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City, State, and Zip Code

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Telephone Number

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Telephone Number

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Driver License Number

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Driver License Number