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## Mid-Hudson Regional Revolving Loan Trust Fund

Lynn Allen Cione, 30 Scott's Corners Drive, Montgomery, NY 12549  
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### SECTION 1 – BUSINESS INFORMATION

**1. Business Name:** \_\_\_\_\_

Business Address: \_\_\_\_\_

Business Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

Describe Type of Business (Product or Service): \_\_\_\_\_

#### 2. Business Owner/Principals

Name	Address	Title	%Ownership	Social Security #
1) _____	_____	_____	_____	_____
2) _____	_____	_____	_____	_____

#### 3. Business History

Business Status:     New (Under 12 months)     Existing (Over 12 months)

Has the business met all of the legal requirements necessary to become established?

Yes     No

Date Established: \_\_\_\_\_ Number of Employees, Full-time \_\_\_\_\_ Part-time \_\_\_\_\_

Federal Tax ID Number: \_\_\_\_\_ SIC Code (If known): \_\_\_\_\_

#### 4. Type of Business/Organization

Sole Proprietorship     S Corporation     Not yet established  
 Partnership     C Corporation     Other

**SECTION II – FINANCIAL INFORMATION**

**Please be specific.**

**Amount Requested:** \_\_\_\_\_ **Proposed Repayment Term:** \_\_\_\_\_ **Months**

**Purpose of Loan Request:**

\_\_\_\_\_  
\_\_\_\_\_

**How will the loan help the business?**

\_\_\_\_\_  
\_\_\_\_\_

**References**

**Name:** \_\_\_\_\_ **Phone #:** \_\_\_\_\_ **Fax:** \_\_\_\_\_

**Address:** \_\_\_\_\_ **Social Security #:** \_\_\_\_\_

I have accounts at the following banks:

<b>Bank Name</b>	<b>Account No.</b>	<b>Savings/Checking</b>	<b>Balance</b>
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_____	_____	_____	_____
_____	_____	_____	_____

I have had the following loans during the last two years:

<b>Total Borrowed</b>	<b>Creditor</b>	<b>Balance Outstanding</b>	<b>Monthly Payment</b>
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\$ \_\_\_\_\_

\$ \_\_\_\_\_

<b>Credit Cards</b>	<b>Credit Line</b>	<b>Balance on Account</b>	<b>Monthly Payment</b>
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_____	_____	_____	_____
_____	_____	_____	_____

**Are you currently a co-maker, endorser or guarantor on any other loan or contract?**

YES If yes, who: \_\_\_\_\_

NO Were you in the past? \_\_\_\_\_

**Are there any unsatisfied judgments against you?**

YES  NO (omit if more than 7 years ago)

**Are you a citizen or legal permanent resident of the United States?**  YES  NO

**Have you ever been convicted of a felony?**  YES  NO

Name of nearest relative or friend not living with you: \_\_\_\_\_

Address: \_\_\_\_\_ Phone # \_\_\_\_\_

## SECTION III –BUSINESS PLAN

Loan requests for new businesses must be accompanied by a detailed business plan with objectives and time line. Loan requests for existing businesses should include a business plan summary describing the expansion for which financing is requested.

Have you completed a business plan?  YES  NO (If yes, please attach a copy of plan)

When and by whom was your business plan prepared? \_\_\_\_\_

If you have not completed a business plan, would you like information on assistance available to help you prepare a business plan?  YES  NO

## SECTION IV – ADDITIONAL INFORMATION REQUIRED

**Please provide the following information with your application form to prevent delays in the processing of your application. Upon approval of loan, there is a \$75 fee, which is paid at the time of closing. Personal Guarantees will be requested. Collateral is required. Please mail the application and all additional information to Debbie Bogdanski, Orange County Chamber of Commerce, 11 Racquet Road, Newburgh, NY 12550.**

**Please explain in no more than two pages:**

1. Is this a business startup or expansion?
2. Describe your business.
3. Why do you need this loan?
4. Why should you be approved for financing?

### **Existing Business Information Required**

- ✓ Business Plan Summary
- ✓ Personal Tax Returns for 2 Years
- ✓ Business Tax Returns for 3 Years
- ✓ Financial Statements (3 years if applicable)
- ✓ Monthly Cash Flow Projections for 1 Year
- ✓ Receivable and Payable Aging Report
- ✓ Personal Financial Statement(s) for Business Owner(s)
- ✓ Resume(s) for Owner(s) and Management
- ✓ Copies of Permits and Licenses Necessary to Your Business
- ✓ Company Products/Services Brochure/Samples/Other Information
- ✓ Other (describe): \_\_\_\_\_

### **Startup Business Information Required**

- ✓ Business Plan with Objectives and Time Line
- ✓ Personal Tax Return for 3 Years
- ✓ Monthly Cash Flow Projections for 1 Year
- ✓ List of Customers and Suppliers
- ✓ Receivable and Payable Aging Report
- ✓ Personal Financial Statement(s) for Business Owner(s)
- ✓ Resume(s) for Owner(s) and Management
- ✓ Copies of Permits and Licenses Necessary to Your Business
- ✓ Company Products/Services Brochure/Samples/Other Information
- ✓ Other (describe): \_\_\_\_\_

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Please make sure your application includes the materials listed above.

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## SECTION V – CERTIFICATIONS AND DISCLAIMERS

Please read the following certifications and disclaimers carefully and sign below. If you have any questions, call Debbie Bodganski at (845) 567-6229.

1. I/we certify that this company does not deny services, employment or membership to persons based on political preference, race, religion, age, gender, sexual preference, handicap or marital status.
2. I/we hereby certify and affirm by my signature below that the information supplied as part of this application is complete and current to the best of my knowledge. I further understand that intentional misrepresentation of fact may be the basis for a denial of credit.
3. I/we certify that no principal who owns at least 50% of the voting interest of the company is delinquent more that 60 days under the terms of any (a) administrative order, (b) court order, or (c) repayment agreement that requires payment of child support.
4. I/we certify that ownership of the company is at least 51% by U.S. citizens or persons admitted to the U.S. for permanent residence.
5. I/we certify that if this loan is granted, I must verify my income with a pay stub or tax returns on an annual basis.\*

\* I/we authorize SBDC to make whatever credit inquiries it deems necessary in connection with credit application, or in the course of review or collection of any credit extended in reliance on the application. I/we authorize and instruct any person or consumer-reporting agency to compile and furnish the lender any information it may have or obtain in response to such credit inquiries and agree that same shall remain your property whether or not credit is extended. All information set forth in this application is declared to be a true representation of facts for the purpose of obtaining the credit requested and willful misrepresentations on this application could result in criminal action. SBDC is not responsible for the information contained in the credit report. The correctness of the information rests with the reporting agency and the requestor. Any questions regarding information contained in the credit report should be directed to the reporting agency: EXPERIAN CREDIT INFORMATION SERVICES at 888-397-3742.

**I hereby verify that the information given above meets the eligibility criteria for a Mid-Hudson Regional Revolving Loan.**

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Signature

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Date