



## ACCEPTING BUSINESS LOAN APPLICATIONS

The New Castle-Henry County Economic Development Corporation has received a grant from the United States Department of Agriculture to create an Enterprise Loan Fund (ELF).

The fund is designed to provide loans to new and existing businesses that cannot access conventional financing.

Application materials are available at:

Office: New Castle-Henry County Economic Development Corporation  
Address: 100 South Main Street, Suite 203, New Castle, IN 47362  
Via email: [cmurphy@growinhenry.com](mailto:cmurphy@growinhenry.com)  
Via web: [www.growinhenry.com](http://www.growinhenry.com) (see documents and reports)

***Applicants should make plans to contact the East Central Indiana SBDC to share the business opportunity they are considering. Applicants are required to participate in the Small Business Development Center's free business counseling programs.***

Contact: Scott Underwood  
Phone: (765) 282.9950 x 108  
Email: [sunderwood@sbdc.org](mailto:sunderwood@sbdc.org)

**New Castle – Henry County Economic Development Corporation  
Enterprise Loan Fund  
US Department of Agriculture RBEG  
Loan Application**

Application Date: \_\_\_\_\_

Review Committee Date: \_\_\_\_\_

**BUSINESS INFORMATION**

Business Name \_\_\_\_\_

Address \_\_\_\_\_

Telephone ( ) \_\_\_\_\_ Tax I.D. \_\_\_\_\_

DUNS # \_\_\_\_\_

Individual Name(s) \_\_\_\_\_

Address \_\_\_\_\_

Telephone ( ) \_\_\_\_\_ Social Security # \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Proprietorship \_\_\_\_\_ Partnership \_\_\_\_\_ Sub-Chapter S \_\_\_\_\_ Corporation \_\_\_\_\_

Non-Profit \_\_\_\_\_ Individual \_\_\_\_\_ LLC \_\_\_\_\_

**Ownership Distribution:** (List stockholders, partners, owner names)

**Note: Attach separate sheet if additional space needed.**

Name	Title	# of Years	%	SS#
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Nature of Business \_\_\_\_\_ Year Established \_\_\_\_\_ Number of Employees \_\_\_\_\_

Years at Present Location \_\_\_\_\_ [ ] Own [ ] Lease

Accountant \_\_\_\_\_ Telephone ( ) \_\_\_\_\_

Insurance Agent \_\_\_\_\_ Telephone ( ) \_\_\_\_\_

Attorney \_\_\_\_\_ Telephone ( ) \_\_\_\_\_

**FINANCIAL INFORMATION**

**Bank of Account** \_\_\_\_\_ **Account Number** \_\_\_\_\_

**Credit Relationships:** Please provide details of your business credit relationships below:

Name of Creditor	Purpose of Loan	Original Loan Amount	Amount Presently Owing	Repayment Terms	Maturity Date
_____	_____	\$ _____	\$ _____	_____	_____
_____	_____	\$ _____	\$ _____	_____	_____



\$ \$

**CURRENT AND PROJECTED EMPLOYMENT**

*Note: To the maximum extent possible, the applicant will utilize the employment or labor use of low-income persons.*

Type of Employment	Existing Jobs		Future Projections			
			Year One		Year Two	
	FT	PT	FT	PT	FT	PT
Professional/Managerial/Technical						
Skilled						
Unskilled/Semi-Skilled						
TOTALS						

**LOAN REQUEST**

**Amount of Loan Requested**

**Requested Term of Loan** \_\_\_\_\_

**Specific Loan Purpose** (Check all that apply)

- Working Capital
- Finance Purchase of Inventory
- Finance Purchase of Equipment
- Finance Purchase of Real Estate
- Finance Purchase of Business
- Refinance Existing Loan or Debts

**Collateral Available\*** (Check all that apply)

- All Assets (accounts receivable, inventory, machinery and equipment)
- Specific Equipment (Please attach equipment list, including serial numbers or description of equipment, and invoices for new equipment.)
- Real Estate (Please attach property address, legal description and a copy of most recent tax bill.)  
Square Feet \_\_\_\_\_ Acres \_\_\_\_\_
- Cash on Deposit at (name of bank) \_\_\_\_\_ Branch \_\_\_\_\_ Account # \_\_\_\_\_
- Personal Assets (As described in Personal Financial Statement.)

\* **Collateral:** Loans are secured by collateral, which is property in which a security interest is granted to secure repayment of the loan. The loan collateral may include business assets, stocks, bonds, certificates of deposits, or personal assets. Consider (1) the value of the loan collateral must be equal to or greater than the amount of the loan, (2) expected economic life of collateral will be considered by the Bank in evaluating the collateral



offered for the loan, (3) formal collateral appraisals may be required, and (4) a pledge of personal assets may be required as additional collateral for the business loan requested.

[ ] **Guarantors\*\*** (Please list)

Name	Social Security #
Address	
Name	Social Security #
Address	
Name	Social Security #
Address	

\*\* **Guarantors:** For incorporated borrowers, guarantees of owner(s) is usually required, unless secured by Bank deposits or marketable collateral. If personal assets are in joint names, a sole proprietorship, and/or partnership, the Bank may require all parties to pledge collateral.

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**BUSINESS BACKGROUND INFORMATION**

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Please provide a brief history of your business, future plans and projections, and describe your products and/or services and competition.

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**PERSONAL BUSINESS EXPERIENCE**

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If you have been in your present business for under five years, please describe your previous business experience. (Include business background, management experience, and training, or include a resume.)

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**MISCELLANEOUS INFORMATION**

Are tax liabilities current?  Yes  No Settled through \_\_\_\_\_

Is the business an endorser, guarantor, or co-maker for any obligation not listed in the financial statements?  Yes  No

If yes, what is the contingent liability? \_\_\_\_\_

Has the business or principal owner ever declared bankruptcy?  Yes  No

If yes, provide details on a separate sheet.

Is the business a defendant in any lawsuit?  Yes  No

If yes, provide details on a separate sheet.

Are any of the business assets encumbered by liens or attachments of any type?  Yes  No

What	By whom	Amount \$

Does the business have a pension fund?  Yes  No

profit-sharing plan?  Yes  No

If so, does the plan have any unfunded pension liabilities?  Yes  No Amount \$

**DEMOGRAPHIC INFORMATION**

The following information is requested by the Federal Government for certain types of loans, in order to monitor the lender's compliance with equal credit opportunity. You are not required to furnish this information, but are encouraged to do so. The law requires that a lender may neither discriminate on the basis of this information nor on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations, this lender is required to note race/ethnicity on the basis of visual observation or surname. If you do not wish to furnish the above information, please check the box below.

- American Indian or Alaska Native (not Alaskan)       African American       Hispanic
- Native Hawaiian or Other Pacific Islander       Caucasian       Asian
- Other (Specify)



## REQUIRED ATTACHMENTS

**Please be sure all of the following documentation has been included.  
APPLICATIONS WILL NOT BE PROCESSED WITHOUT ALL OF THESE ATTACHMENTS.**

- Business Plan
- Enterprise Loan Fund Application
- Business Financial Statements (Profit and Loss, Balance Sheet) for the past three fiscal years
- Business Federal Tax Returns for past three fiscal years
- Interim Financial Statements (if available)
- Most Recent Federal Tax Returns for each principal owner listed in the first section of the Business Loan Application
- Signed Personal Financial Statements for any person owning at least 20% of the business
- Organizational Papers (Articles, dba papers, etc.)
- Evidence that applicant is an active participant in Small Business Development Center (SBDC)
- Information which may further secure the loan
- Documentation that the project could not proceed without ELF Financing
- Documentation as to the source of equity
- Documentation as to how the project will benefit the community and impacts the mission of the ELF
- Provide Secretary of the State Legal Entity Report
- Commitment letter from other parties participating in the project
- Copy of commitment letter from bank regarding line of credit for working capital
- Copy of secured permits, if applicable



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**CERTIFICATION**

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I declare that any statement in this application and in its required attachments or information provided herein, is true and complete in substance and in fact. Further, I hereby authorize any financial institutions in which the loan applicant and any guarantor thereof has any loans to provide any and all financial information of the loan applicant and/or any guarantor thereof requested by the New Castle – Henry County Economic Development Corporation and this authorization constitutes a waiver of any and all laws and regulations concerning any privacy and applicant and guarantor also indemnifies and holds harmless said financial institutions for the release of any such information pursuant to this section of the loan application. This Information will be secured for the purpose of determining the applicant's eligibility, ELF standards conformance and financial soundness of the applicant.

Business Name (print): \_\_\_\_\_

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

Applicant Title: \_\_\_\_\_

\_\_\_\_\_

Guarantor(s) Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Guarantor(s) Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**FEE CHARGE: A loan origination fee of \$100 will be due at the time the loan application is made. A loan-closing fee will be charged at the time of the loan closing with a minimum of charge of \$250 not to exceed \$500.00**

This is an Equal Opportunity Program. Discrimination is prohibited by Federal Law. Complaints of discrimination may be filed with the USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W. Washington, D.C. 20250-9410 or call 1-800-795-3272 (voice) or 202-720-6380 (TDD).

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or a part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at 202-720-2600 (voice and TDD).

To file a complaint of discrimination write to:  
 USDA  
 Office of Adjudication  
 1400 Independence Avenue, S.W.  
 Washington, D.C. 20250, Mail Stop 9410  
 E-mail: [ascr@usda.gov](mailto:ascr@usda.gov)  
 Phone: 800 - 795-3272 (voice)  
 or 202-720-6382 (TDD).  
 USDA is an equal opportunity provider and employer.  
 For more information, contact the RMA Civil Rights Office at 202-690-3578 (main line).

