



FOR OFFICE USE ONLY	
Loan Log #	_____
Date Received	_____
Lead Staff	_____

ENTREPRENEUR DEVELOPMENT PROGRAM

BUSINESS LOAN APPLICATION

Is this an individual or joint credit application? ___ Individual ___ Joint (If joint, then each applicant should prepare this application.

APPLICANT INFORMATION

Applicant Name: _____ Social Security Number: _____

Present Address: _____

Phone: (____) _____ Email: _____

Years at this address: _____ If less than one year, provide previous address: _____

Name of nearest relative not living with you: _____

Address: _____

Telephone Number of Relative: (____) _____ Relationship: _____

BUSINESS AND LOAN REQUEST INFORMATION

Business Name: _____ Business Telephone: (____) _____

Business Address: _____

Business Web Address: _____

Project Type:	Legal Organization	Type of Business
<input type="checkbox"/> Startup of new business	<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Retail
<input type="checkbox"/> Expansion of existing business, ___ years in business	<input type="checkbox"/> Corporation	<input type="checkbox"/> Service
<input type="checkbox"/> Stabilization of existing business, ___ years in business	<input type="checkbox"/> Partnership	<input type="checkbox"/> Mfg.
<input type="checkbox"/> Purchase of existing business	<input type="checkbox"/> LLC or LLP	<input type="checkbox"/> Other _____

What amount are you requesting from the Northwest Minnesota Foundation?

Machinery/Equipment \$ _____ Inventory \$ _____

Working Capital \$ _____ Refinance Debt \$ _____

Total \$ _____

Will you be putting any equity into the project? ___ No ___ Yes

Please specify:

Cash \$ _____ Equipment, Building, Land, Inventory, Other \$ _____

Further explanation:

Are you seeking funds from another source(es) in addition to the Northwest Minnesota Foundation?

___ No ___ Yes (complete a "Sources and Uses of Financing" form with the assistance of the NMF consultant)

What collateral are you offering as security for the loan? List below with estimated market value.

APPLICANT CERTIFICATION AND SIGNATURE

Everything I have stated in this application is true and correct to the best of my knowledge. I authorize the Northwest Minnesota Foundation to make inquiries regarding my credit history and information contained in this application and attachments.

Authorized Signature

Date



Further attachments

- ✓ Business Plan
- ✓ Personal Financial Statement Form
- ✓ Resume of Borrower and Business Manager
- ✓ One year Cash Flow
- ✓ Two years of personal tax returns (for new start)
- ✓ Two years of financial statements or business tax returns (for existing business)
- ✓ Copies of quotes or estimates for equipment to be purchased
- ✓ Detailed list of equipment, fixtures, vehicles, etc. already owned, that will be used as collateral.
- ✓ Copy of lease, purchase agreement or other agreements affecting business.
- ✓ Copy of Articles of Incorporation and Bylaws for a corporation.
- ✓ Other Information as requested by consultant

NORTHWEST MINNESOTA FOUNDATION
201 3rd Street NW
BEMIDJI, MN 56601
218.759.2057
800.659.7859
WWW.NWMF.ORG