



Economic Development Revolving Loan Fund Application

BASIC INFORMATION

Name of Business _____ Date _____

Address _____

City _____ State _____ Zip _____

Email Address _____

Business contact person _____

Phone _____ Fax _____

Federal tax ID # _____ DUNS # (required) _____

Social Security # (If business is a sole proprietorship): _____

Other contact(s)/application assistance providers:

Name _____ Telephone# _____

_____ () _____

_____ () _____

Type of business: ☐ Sole Proprietorship ☐ Corporation ☐ Partnership ☐ LLC _____

Have you ever filed personal or corporate bankruptcy? ☐ No ☐ Yes If yes, please explain: _____

NATURE OF LOAN REQUEST

Amount of loan request \$ _____ Total project cost \$ _____

New business _____ Business Expansion _____

of existing jobs _____ # of jobs created _____ # of jobs retained _____ Average wage per hour _____

QUESTIONS

A. Will you agree to make a conscientious effort to hire your employees from this area when possible, paying particular attention to displaced farm families, the underemployed and the unemployed in the county? ☐ Yes ☐ No

B. Will any current employees lose their jobs if this project is not approved? ☐ Yes ☐ No

C. Explain why our assistance is needed and why it is not feasible to obtain assistance elsewhere (i.e. specific reasons why the project could not be or would not be accomplished without our assistance). _____

D. Are you related to any current or former Director of the Access Energy Cooperative Board, current or former officer of Access Energy Cooperative Loan Review Committee for the Revolving Loan Fund, or an officer, general manager or supervisory employee of Access Energy Cooperative? ☐ Yes ☐ No

Date Approved or Denied _____

FINANCING PURPOSE AND SOURCES

Purpose for which funds are to be used:

	RLF	Bank #1	Bank #2	Other #1 (Specify)	Other #2 Specify	New Equity	TOTAL
Property Acquisition	_____	_____	_____	_____	_____	_____	_____
Site Improvements	_____	_____	_____	_____	_____	_____	_____
Building Renovation	_____	_____	_____	_____	_____	_____	_____
New Construction	_____	_____	_____	_____	_____	_____	_____
Machinery & Equipment	_____	_____	_____	_____	_____	_____	_____
Working Capital	_____	_____	_____	_____	_____	_____	_____
Inventory	_____	_____	_____	_____	_____	_____	_____
Other (Specify)	_____	_____	_____	_____	_____	_____	_____
Total	_____	_____	_____	_____	_____	_____	_____

FINANCING TERMS AND CONDITIONS

	RLF	Bank #1	Bank #2	Other #1 (Specify)	Other #2 Specify	New Equity	TOTAL
Amount	_____	_____	_____	_____	_____	_____	_____
% of Project Costs	_____	_____	_____	_____	_____	_____	_____
Term (years)	_____	_____	_____	_____	_____	_____	_____
Interest Rates	_____	_____	_____	_____	_____	_____	_____
Debt Services	_____	_____	_____	_____	_____	_____	_____

Participating Bank #1 _____

Contact Person _____ Phone # (_____) _____

Participating Bank #2 _____

Contact Person _____ Phone # (_____) _____

Other Lender #1 _____

Contact Person _____ Phone # (_____) _____

Other Lender #2 _____

Contact Person _____ Phone # (_____) _____

Collateral Offered:

Irrevocable letter of credit (preferred) ☐ Financial Institution _____

Contact Person _____ Phone # (_____) _____

Asset _____

Lien Position _____

BUSINESS PLAN OUTLINE

- A. Executive Summary of the Company and the Project
- B. Brief History of Business
 - 1. Description of the past operation of the business and/or the events leading to its creation
 - 2. Current or proposed ownership
 - 3. Number of employees; average wage; benefit and training package
- C. Market Analysis and Strategy
 - 1. Description of current buyers and target markets (provide verification of purchase orders, contracts, etc., which relate to reasons for the loan request)
 - 2. Competition
 - 3. Pricing
 - 4. Distribution
 - 5. Advertising
 - 6. Sales Promotion
- D. Products
 - 1. Description of product line
 - 2. Proprietary position of patents, copyrights, legal and technical considerations
 - 3. Comparison to competition
- E. Describe the Project
 - 1. Describe the project to be undertaken & timeline
 - 2. Has the project started? If yes, explain
 - 3. Breakdown the number of new employees to be hired within next 24 months including average wage
 - 4. Include construction blueprints and/or a list of equipment to be purchased as part of the project. If contractor, architect, or equipment vendor has been selected, please include information on that business
- F. Financial Statements
 - 1. Monthly Cash Flow Analysis for Next 12 Months
 - 2. Profit and Loss Statement: last three years and current quarter, plus two-year projection.
 - 3. Balance Sheet: last three years and current quarter, plus two-year projection
 - 4. Schedule of Existing Business Debt including outstanding balance, interest rate, term, maturity date, and collateral on all existing debt
 - 5. A detailed list of all collateral offered, its value, and security position by funding source.
- G. Commitment Letters
 - Include Commitment Letters from banks or others which state the terms and conditions of their participation for irrevocable letter of credit
- H. Statement of Proposed Collateral (if applicable to project)
 - A detailed list of all collateral offered, its value, and security position by funding source
- I. Resumes and Personal Financial Statements
 - Include resumes of all principals as well as current, dated, and signed personal financial Statements on all principals with a significant financial interest in this business
- J. Affiliates
 - Description of any affiliates or subsidiaries of business or principals requesting assistance, as well as balance sheets and income statements for past two fiscal years on such affiliates or subsidiaries
- K. Appraisals/Proposed Lease/Purchase Options or Agreements (if applicable to project)
 - An independent appraisal will be required for any real estate which is a subject of the proposed financing or which is offered as a major source of collateral to secure the loan. Also include copies of existing or proposed leases(s), purchase options or agreements, or any other financial arrangements
- L. Partnership Certificate of Authorization or Corporate Certificate of Authority and Incumbency;
 - include minutes of the corporate meeting adopting this certification, where applicable
- M. Other required Documents
 - 1. Copy of last year's submitted business income tax statement
 - 2. Copy of last year's submitted personal income tax statement
 - 3. Articles of Incorporation (or Organization of LLC)
 - 4. Bylaws
 - 5. Written verification from primary lender that project could not be funded from commercial sources—either due to underwriting guidelines, rates, and /or term
 - 6. Evidence of payment of last quarter's payroll tax
 - 7. Evidence of Worker's Compensation insurance coverage

USDA prohibits discrimination in all its programs and activities on the basis of race, color, national origin, sex, disability, age, reprisal or retaliation for prior civil rights activity. (Not all prohibited bases apply to all programs.)

NONDISCRIMINATION STATEMENT

Recipients are required to notify applicants with disabilities and Limited English Proficiency (LEP) persons of their right to free language assistance and accommodations and provide free language assistance and accommodations upon request.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: mail: U.S. Department of Agriculture, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410; fax: (202) 690-7442; or email: program.intake@usda.gov. This institution is an equal opportunity provider.

The following information is requested by the Federal Government for certain types of loans and grants, in order to monitor compliance with civil rights laws. You are not required to furnish this information, but are encouraged to do so. The law requires that a program recipient 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

IMPORTANT NOTICE

regulations, this program representative is required to note race/ethnicity on the basis of visual observation or surname.

☐ I do not wish to furnish this information

Ethnicity: ☐ Hispanic or Latino ☐ Not Hispanic or Latino

Gender: ☐ Male ☐ Female

Race: ☐ Asian ☐ American Indian/ Alaska Native ☐ Black or African American ☐ Native Hawaiian/other Pacific Islander ☐ White

Information provided by: ☐ Borrower ☐ Lender

CERTIFICATION TO BE SIGNED BY APPLICANT

The undersigned, duly authorized officers of Applicant, hereby certify that the filing of this application was duly authorized by its Board of Directors (or governing body), that the statements made in the foregoing application and in all exhibits and documents submitted in connection therewith are true and correct to be the best information and belief of the undersigned and are submitted as a basis for the loan.

Likewise, the undersigned has willfully furnished this confidential information to Access Energy Cooperative for the purpose of applying for a loan. I understand that this information will be reviewed by RLF staff. I further understand that this information will become available to the Revolving Loan Fund Loan Review Committee and Access Energy Cooperative's Board of Directors. I further authorize RLF staff to be in contact with those individuals and institutions involved in the proposed project.

In addition, the undersigned also acknowledges that the loan applicant may be responsible for all "out of pocket" expenses such as, but not limited to, attorney fees, abstract charges, filing fees, appraisals and environmental reviews.

I acknowledge that Access Energy Cooperative requires the loan repayments for approved loans be debited from my account via electronic ACH. _____ Initials. Upon approval, forms will be provided at loan closing.

NAME OF APPLICANT

(Individual, general partner, trade name, corporation, or political subdivision)

By _____ Date _____

Typed Name _____ Title _____

Attest by _____

Typed Name _____ Title _____

RIGHT TO FINANCIAL PRIVACY ACT OF 1978

NOTICE

This Act is designed to protect your right to financial privacy. This is notice to you, as required by the Right of Financial Privacy Act of 1978, of Access Energy Cooperative's access rights to financial records held by financial institutions that are or have been doing business with you or your business, including any financial institution participating in this loan or loan guaranty in connection with your loan application. The law provides that the access rights continue for the term of any approved loan without further notice as long as Access Energy Cooperative retains any interest in the loan.

ACKNOWLEDGEMENT

I (We) certify that I (we) have read this notice and that I (we) have been given a copy of it. (See back side of this page.)

Business Name _____

By Name/ Title _____ Date _____

PROPRIETOR, PARTNERS, PRINCIPALS AND GUARANTORS

Date _____ Signature _____

Date _____ Signature _____

Date _____ Signature _____

Date _____ Signature _____

PRIVACY POLICY

At Access Energy Cooperative, confidentiality is very important to us. As we continue to improve and expand our services and delivery channels, we recognize our customers' need and desire to preserve their privacy and confidentiality. Access Energy Cooperative recognizes the trust you have placed in us and are committed to safeguarding the privacy of our customer's information. The following policy affirms our continued commitment to preserving customer confidentiality.

The Information We Collect

Access Energy Cooperative receives and retains information about our customers through many sources

- 1.) Information we receive from you on applications or other forms;
- 2.) Information about your transactions with us, our affiliates or others; and
- 3.) Information we receive from a consumer-reporting agency.

The Way We Use Information

Access Energy Cooperative will limit the use and collection of non public personal information to that which is necessary to maintain and administer financial services. This information will not be shared with outside parties unless:

- 1.) the information is provided to help complete a customer initiated transaction;
- 2.) the customer has requested it;
- 3.) the disclosure is required by law; or
- 4.) the disclosure is required by banking regulation

When customer information is provided to any of the third parties mentioned above, that third party must agree to adhere to privacy principles that provide for keeping such information confidential.

Limiting Employee Access to Information

Access Energy Cooperative limits employee access to customer information to those with a business reason for knowing such information. All employees are educated on the importance of confidentiality and customer privacy. Any employee that violates the financial privacy of our customers will be subject to appropriate disciplinary measures and possible termination.

Protection of Information via Established Security Procedures

Appropriate physical, electronic, and managerial procedures to safeguard and secure information are put in place to prevent unauthorized access, maintain data accuracy, and to ensure the correct use of information.

Maintaining Accurate Information

We have established procedures so that our customers' financial information is accurate, current and complete in accordance with reasonable commercial standards. Access Energy Cooperative will respond to requests to correct inaccurate information in a timely manner.

At Access Energy Cooperative, we value our customer relationships. We want you to understand how we use the information you provide and our commitment to ensuring your personal privacy. If you have any questions about how Access Energy Cooperative protects your information, please contact Kim at 319-385-1577.

Free Resources for Small Business

The Small Business Administration
www.sba.gov

USDA Rural Development Programs
www.rurdev.usda.gov

The Small Business Development Centers in Iowa
<http://www.iabusnet.org>