**Circle of Aunts and Uncles Loan Application**

*Please keep responses brief, no more than 2-3 sentences per question and use a separate sheet as needed. Submit your completed form to circleofauntsanduncles@gmail.com Thank you.*

Today's Date: _____

Name (*primary business owner)*: _____

Referred by (name and/or organization): _____

Home Address: _____

Email Address: _____ Phone Number: _____

Date of Birth: _____ U.S. Citizen /Naturalized Citizen/Resident Alien: Yes ___ No ___

Percentage of business owned: _____ %
*(If there is more than one owner, please make a second copy of this page and fill out top part with name and personal information and percentage of business owned. Include additional resume/s.)*

Name of the business: _____

Address of business: _____

Check one: Sole Proprietor ___ For-profit Corporation ___ Non-profit Corporation ___ LLC___

Date you started business: _____ If a corporation, date of incorporation: _____

Has your business generated revenue for at least the last 6 months? _____

What are your current monthly sales? _____

How many people work in your business?
☐ Self _____ Full-time_____ ☐ Part-time_____ ☐ Seasonal/As-needed_____

Federal ID number: _____

Short description of business:

1. How much are you seeking in a loan from the Circle of Aunts and Uncles? _____

2. How will you spend the funds? *Please be explicit. For example, I will spend $xx on purchasing a new convection oven.*

3. Have you invested personal funds and/or family funds into the business? If so, how much and from whom? Do they need to be repaid?

4. Have you had any business loans that you have already repaid? If so, please list lenders, amounts, and repayment dates.

5. Do you have any outstanding business loans? If so, what are the terms and status of repayment?

6. Is there anything we should know about your financial situation that would help us determine how we can help you?

7. Are you currently seeking other loans/outside investments/funding? If so, please list prospective lenders/investors/funder and amounts you plan to receive.

8. How will you pay us back? *(From increase in sales and/or decrease in expenses due to loan? From other personal and/or household income?)*

9. How much can you afford to pay monthly? ($12,000 @ 3% for 36 months =$350/month)

$_____

10. Are you currently being paid a salary, owner's draw, and/or benefits by the business? Please detail.

11. Do you have additional household income other than from this business? _____

If so, amount annually and from whom? _____

12. Why did you start your business (product or service is filling a need, solving a problem, replacing an import, personal expression and freedom, etc.) and why will you be successful?

13. Who are your competitors?

How is your business different? Ie. why will people want to purchase from you? (Better quality, more eco-friendly, local, better design, faster, cheaper, higher performance, more convenient, etc. Include as many reasons as are applicable).

14. Describe your typical customer(s). (If selling to consumers: Describe age, income, ethnic group, geography, lifestyle profile such as health conscious, stylish, etc. If selling to a business: what industry/industries, size of business by sales or number of employees, geographic location, etc.)

15. How do you stay in touch with your current customers? How do you promote your business to bring in new customers? (i.e., how do people find out about you?)

16. What are your immediate opportunities (next three months)?

17. What are your immediate challenges (next three months)?.

18. What are three goals for your business that you would like to address during the term of your loan with the Circle of Aunts & Uncles? Please describe in as much detail as possible.

1.

2.

3.

19. Is anyone assisting you (mentor, advisor)? If so, whom? What kinds of support are being provided? What are they telling you about your major strengths and weaknesses?

20. Are you a member of any local business organization(s)? ____

If so, what are the name(s)? _____

Do you meet informally with any other local business people to share ideas, support each other and cooperate? _____ If so, please explain.

21. The individual aunts & uncles offer social capital – resources other than financial – from their own expertise and/or their contacts. What kinds of support, such as those listed below might we help you with?

____Developing a better Profit & Loss Statement
____Connections to new customers
____Finding local suppliers
____Help in focusing on the investment that will be most meaningful to the business
____Financial planning
____Pricing strategy
____Greening your business
____Support for special events
____Finding advisors & mentors
____Other help/resources needed?

**Please provide copies of the following documents:**

- Last year's year-end profit & loss statement, if applicable.
- Last month or quarter's profit and loss statement with year-to-date figures
- Current Balance Sheet showing assets and liabilities
- Current business plan, if available
- Your resume

1/7/19