



EAEDC

• 438 Broad Ave, Palisades Park, NJ 07650 • Tel: (201) 585-0136 • eFax: (201) 608-7991 • www.EA504.org

Microloan Application

Loan Amount Request	\$
Purpose of loan	
Product (Check applied)	Fast & Easy Growing Opportunity
Personal Credit Score	

1. Business Information		
Business Name:		
Business Address:		
Type of Entity (Check One):	Sole-Proprietorship Partnership LLC/LLP C-Corporation S-Corporation	
Nature of Business:	Construction related Education Tourism related Engineering & related services IT & related services Logistic/Transportation Manufacturing Professional services Retail Trading/Wholesale/Distribution Others, please specify ()	
Products & Services:		
Date Established: (MM/YY)	# of employees: (Current)	# of employees: (After 2 years)
State of Incorporation:	Primary Contact Person Name	Credit Score

***Our program is for small business owners who has a credit score of 650 or less. If your credit score is above 650, you are not eligible to receive the microloan provided by EAEDC**

2. Owner/Guarantor Information (anyone owning 20% or more of the business)		
Name:	% Own:	Title:
Home Address:		
Social Security Number:		Date of Birth:
Phone #:		Email:
US Citizen? (Yes/No)	US Permanent Resident? (Yes/No/NA)	Monthly Housing Expense?
Name:	% Own:	Title:
Home Address:		
Social Security Number:		Date of Birth:
Phone #:		Email:



EAEDC

● 438 Broad Ave, Palisades Park, NJ 07650 ● Tel: (201) 585-0136 ● eFax: (201) 608-7991 ● www.EA504.org

US Citizen? (Yes/No)	US Permanent Resident? (Yes/No/NA)	Monthly Housing Expense?
Name:	% Own:	Title:
Home Address:		
Social Security Number:		Date of Birth:
Phone #:		Email:
US Citizen? (Yes/No)	US Permanent Resident? (Yes/No/NA)	Monthly Housing Expense?
Name:	% Own:	Title:
Home Address:		
Social Security Number:		Date of Birth:
Phone #:		Email:
US Citizen? (Yes/No)	US Permanent Resident? (Yes/No/NA)	Monthly Housing Expense?

3. Declaration (Please provide details on an additional page to any question with a “Yes” Response)		
Yes	No	1. Is the applicant party to any lawsuit or subject to outstanding judgements?
Yes	No	2. Is the applicant party to taxes or credit obligation past due?
Yes	No	3. Has the applicant EVER filed bankruptcy or served as an officer in a company that declared bankruptcy?
Yes	No	4. Is the applicant presently under indictment or probation or parole, or EVER been charged or convicted for any criminal offense other than a minor motor vehicle violation?
Yes	No	5. Is the applicant a political party, a campaign, a candidate, a public official or foreign political official or an immediate family member of such an official, or a business entity formed by or for the benefit of any public official?
Yes	No	6. Is the applicant business engaged in the conduct or purveyance of “adult” (i.e., pornographic, lewd, prurient, obscene or otherwise similarly disreputable) activities, services, products or materials (including nude or seminude performances or the sale of sexual aids or devices)?



EAEDC

• 438 Broad Ave, Palisades Park, NJ 07650 • Tel: (201) 585-0136 • eFax: (201) 608-7991 • www.EA504.org

Yes	No	7. Is the applicant business engaged in the any of following services: sales by transient merchants, Christmas tree sales or other outdoor storage; or any activity constituting a nuisance?
-----	----	--

4. Representation, Acknowledgements and Agreements

The undersigned certifies, acknowledges and agrees that: (1) the applicant intends to apply for credit for the purpose indicated in this application, (2) all information provided in this application, addendum and in any attachment and supporting documentation is true accurate and complete and if the information submitted changes before closing of any loan, this information must be updated and/or supplemented, (3) the applicant's intent is to apply for business purpose credit and such credit will not be used for personal, family, or household purposes, (4) submission of this application does not create a commitment to lend, (5) the applicant and any guarantor may be required to submit additional information to process this application, (6) EAEDC is hereby authorized to obtain and use any information (including consumer credit reports and any investigation consumer reports on any individual who is an applicant or proposed guarantor) and/or to make employment or other inquiries deemed appropriate by the EAEDC in connection with any account update, renewal, extension or review, it being understood that an electronic image of the applicant will also serve as authorization, (7) EAEDC may report information about any account to credit bureaus and others who may properly receive that information; late payments, missed payments, or other defaults on any account may be reflected in any applicant's or any guarantor's credit reports, (8) the undersigned has a right to ask if their consumer credit report was requested, and if such a report was requested, and if the undersigned asks, will be informed of the name and address of the consumer reporting agency that furnished such report

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract) because all or part of the applicant's income is derived from any public assistance program, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law is the Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580. Lender complies with section 326 of the USA Patriot Act. Lender may also ask to see your driver's license or any other photo identifying documentation. This law mandates that Lender verify certain information about you, including your name, legal address, date of birth, and Social Security or tax identification number, while processing your account application.

The applicant shall disclose whether or not on a regular basis or as an organized business who serves as a check casher, currency dealer or exchanger, issuer of traveler's checks, money orders or stored value cards, seller or redeemer of traveler's checks, money orders, or stored value cards, money transmitter and the U.S. Postal Service provided that the person or entity conducts more than \$1,000 in business with one person in one or more transactions (in order or more categories) on any one day. Notwithstanding the foregoing, there is no activity threshold or minimum dollar amount applicable to a money transmitter. In the event that the applicant is a Money Service Business, the applicant will provide proof that it has registered as such and the nature of the applicant's compliance with the requirements of the rules and regulations promulgated by the Department of the Treasury's Office of Foreign Asset Control.

Business Name: _____ Date: _____

Authorized Signor Name: _____ Authorized Signature: _____



EAEDC

Debt Schedule

Please fill out the Debt Schedule for **ALL** debts on the business balance sheet. Current balances should match the most recent financial statements. **ALL columns must be filled out for each debt referenced.** Only include term debt, lines of credit, credit cards, shareholder loans, capitalized leases, and notes payable.

Company Name	Creditor	Original Amount	Original Date	Present Balance	Interest Rate	Monthly Payment	Maturity Date	Security/Collateral

Name:

Signature:

Date:

FINANCIAL INFORMATION AND CREDIT REPORT AUTHORIZATION AND RELEASE

Authorization is hereby granted to EAEDC and their employees, agents, contractors, and related entities (“Authorized Parties”) to obtain all financial information and records, related to the undersigned including but not limited to, financial statements, tax returns, employment information, accounts and credit reports through any credit reporting agency.

My signature below authorizes the release to any credit reporting agency a copy of my credit application, and authorizes the credit reporting agency to obtain information regarding my employment, savings accounts, and outstanding credit accounts (mortgages, auto loans, personal loans, charge cards, credit unions, etc).

Authorization is further granted to the reporting agency to use a copy, facsimile, electronic copy and/or other reproduction of this Authorization to obtain any financial information relating to the undersigned. As used herein, the phrase “financial information” shall be broadly construed, as allowed by applicable law.

This Authorization hereby grants permission and authorizes the Authorized Parties to share and release any such financial information related to the undersigned with lending and/or financial institutions, including their committees and representatives.

The undersigned hereby release, discharge, exonerate the Authorized Parties, and any person/party furnishing financial information from any and all liability of every nature and kind arising out of the furnishing and inspection of such financial information and other information, and this release shall be binding on my successors, heirs, assignees and legal representatives.

Signing below grants permission for the release and sharing of financial information with credit reporting agency(ies), lending institutions, financial institutions and others. This Authorization shall be effective immediately and shall continue through payoff and satisfaction of any applicable loan (or termination of a loan application) and until written notice is received by either or both of the entities in the first paragraph from the undersigned terminating this Authorization.

Name: _____

SS#: _____

Date: _____

Signature: _____

Spouse Name: _____

Spouse SS#: _____

Date: _____

Spouse Signature: _____

Current Address: _____

Previous Street Address: _____



EAEDC

PERSONAL FINANCIAL STATEMENT AS OF _____

Personal Information

APPLICANT (NAME)			CO-APPLICANT (NAME)		
Employer			Employer		
Address of Employer			Address of Employer		
Business Phone No	No. of Years w/Employer	Title/Position	Business Phone No	No. of Years w/Employer	Title/Position
Name of previous employer & position (if with current employer less than 3 years)		No of years	Name of previous employer & position (if with current employer less than 3 years)		No of years
Home Address			Home Address		
Home Phone No.	Social Security No.	Date of Birth	Home Phone No.	Social Security No.	Date of Birth
Email Address:			Email Address:		

Cash Income & Expenditures Statement For Year Ended _____ (Omit cents)

ANNUAL INCOME	AMOUNT (\$)
Salary (applicant)	\$
Salary (co-applicant)	
Bonuses & Commissions (applicant)	
Bonuses & Commissions (co-applicant)	
Rental Income	
Interest Income	
Dividend Income	
Capital Gains	
Partnership Income	
Other Investment Income	
Other Income** (List)	
TOTAL INCOME	\$

ANNUAL EXPENDITURES	AMOUNT (\$)
Federal Income and Other Taxes	\$
State Income and Other Taxes	
Rental Payments, Co-op or Condo Maintenance	
Mortgage Payments Residential / Investment	
Property Taxes Residential / Investment	
Interest & Principal Payments on Loans	
Insurance	
Investments (including tax shelters)	
Alimony / Child Support	
Tuition	
Other Living Expenses	
Medical Expense	
Other Expenses (List)	
TOTAL EXPENDITURES	\$

Any significant changes in the last 12 months? Yes No (If yes, attach information)
 ** Income from Alimony, child support or separate maintenance income need not be revealed in the application if the applicant or co-applicant does not wish to have it considered as a basis for repaying this obligation.

Balance Sheet as of _____

ASSETS	AMOUNT (\$)	LIABILITIES	AMOUNT (\$)
Cash (including money market accounts, CD's)		Notes Payable Secured Unsecured	
Readily Marketable Securities (Schedule A)		Accounts Payable (including credit cards)	
Non-Readily Marketable Securities (Schedule A)		Margin Accounts	
Accounts and Notes Receivable		Notes Due: Partnership (Schedule D)	
Net Cash Surrender Value of Life Insurance (Schedule B)		Taxes Payable	
Residential Real Estate (Schedule C)		Mortgage Debt (Schedule C)	
Real Estate Investments (Schedule C)		Life Insurance Loan (Schedule B)	
Partnerships / PC Interests (Schedule D)		Other Liabilities (List)	
IRA, Keogh, Profit-Sharing & Other Vested Retirement Accounts			
Deferred Income (Number of years deferred _____)			
Personal Property (including automobiles)			
Other Assets (List)		TOTAL LIABILITIES	\$
TOTAL ASSETS	\$	NET WORTH	\$

CONTINGENT LIABILITIES			
Are you a guarantor, co-maker or endorser for any debt of an individual, corporation or partnership? Do you have any outstanding letters of credit or surety bonds?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$
Are there any suits or legal actions pending against you?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$
Are you contingently liable on any lease or contract?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$
Are any of your tax obligations past due?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$
What would be your total estimated tax liability if you were to sell your major assets?			\$
If yes for any of the above, give details.			

Schedule A - All Securities (including non-money market mutual funds)

No. of shares (Stock) or Face Value (Bonds)	DESCRIPTION	CURRENT MARKET VALUE	PLEGDED	
			YES	NO
READILY MARKETABLE SECURITIES (including US Government & Municipals)				
			<input type="checkbox"/>	<input type="checkbox"/>
			<input type="checkbox"/>	<input type="checkbox"/>
			<input type="checkbox"/>	<input type="checkbox"/>
NON-READILY MARKETABLE SECURITIES				
			<input type="checkbox"/>	<input type="checkbox"/>
			<input type="checkbox"/>	<input type="checkbox"/>

* If not enough space, attach a separate schedule or brokerage statement and enter total only.

Schedule B - Insurance

Insurance Company (Life)	Face Amount of Policy	Type of Policy	Beneficiary	Cash Surrender Value	Amount Borrowed	Ownership

Insurance (Disability)	Applicant	Co-Applicant
Monthly Distribution if Disabled		
Number of Years Covered		

Schedule C - Personal Residence & Real Estate Investments, Mortgage Debt (majority ownership only)

Personal Residence Property Address	Purchase		Market Value	Present Loan Value	Interest Rate	Loan Maturity Date	Monthly Payment	Lender
	Year	Price						
Investment Property Address	Purchase		Market Value	Present Loan Value	Interest Rate	Loan Maturity Date	Monthly Payment	Lender
	Year	Price						

Schedule D - Partnerships (less than majority ownership for real estate partnership) *

Type of Investment	Date of Investment	Cost	Percent Owned	Current Market Value	Balance Due on Partnerships: Notes, Cash Call	Final Contr. Date
Business/Professional (indicate Name):						
Investments (including Tax Shelters):						

* NOTE: For investments that represent a material portion of your total assets, please include the relevant financial statements or tax returns, or in the case of partnership investments of S-

corporations, schedule K - 1s.

Schedule E - Notes Payable

Due to	Type of Facility	Amount of Line	Secured		Collateral	Interest Rate	Maturity	Unpaid Balance
			Yes	No				
			<input type="checkbox"/>	<input type="checkbox"/>				
			<input type="checkbox"/>	<input type="checkbox"/>				
			<input type="checkbox"/>	<input type="checkbox"/>				
			<input type="checkbox"/>	<input type="checkbox"/>				

* If not enough space use an additional sheet

Please Answer the Following Questions:

1. Have (either of) you or any firm of which you were a major owner ever declared
bankruptcy?

Yes No

_____	_____
Date	_ Your Signature
_____	_____
Date	_ Co-Applicant's Signature (if joint)