



## **Southeast Rural Community Assistance Project, Inc. (SERCAP)**

*Water. Life. Community.*

### **SERCAP Small Business Loan Application**

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Thank you for your interest in Southeast Rural Community Assistance Project, Inc.'s (SERCAP) Small Business Loan Product.

SERCAP's certified CDFI (Community Development Financial Institution) Loan Fund was initially established by a grant from the Ford Foundation, and has been further supported by funds from USDA Rural Development, the CDFI Fund, and the agency's own Revolving Loan Fund.

The maximum loan amount for SERCAP's Small Business Loans is \$50,000, for a six (6) year loan-term, but other options may be considered.

To apply, please complete the full application\* and submit to SERCAP's Loan Fund Department, via the Department's secure email address: [loanfund@sercap.org](mailto:loanfund@sercap.org), or via US Postal Service at the below address.

Completed, signed forms, application fee, and all required documentation should be mailed to:

**Southeast Rural Community Assistance Project, Inc. (SERCAP)  
Attn: SERCAP Loan Fund  
347 Campbell Ave., SW  
Roanoke, VA 24016**

After SERCAP has received all of your information, the Loan Fund Department will review your application within 15 days and may require an interview. Each application is reviewed individually and is scored on business plan, collateral, equity, and credit history.

Please contact SERCAP's Loan Fund at (540) 345-1184 or via e-mail at [loanfund@sercap.org](mailto:loanfund@sercap.org) with any questions about the application, or your application status.

*\*If you received the application in hard-copy form, and would prefer to complete and submit the electronic application, you may download a fillable PDF of the application from [www.sercap.org](http://www.sercap.org).*

**SERCAP, Inc. is an Equal Opportunity Lender and Service Provider.**



## **Application Checklist**

### ***All Applications***

- 3% Application Fee (payable to SERCAP)
- 5% Origination Fee (payable to SERCAP)
- Loan Application
- Personal Financial Information (Complete these forms for: each proprietor, each limited partner who owns 20% or more interest and each general partner, each stockholder owning 20% or more of voting stock, or any other person or entity providing a guaranty on the loan.
  - Personal Financial Statement
  - Copy of any bankruptcy discharge orders during the past seven years (if applicable)
  - Recent copy of personal credit report (Free reports are available for download at [www.annualcreditreport.com](http://www.annualcreditreport.com).)
  - Authorization for release of information
  - Copy of personal tax returns (three years)
  - Copy of driver's license or other form of Government issued ID
- Business Plan
- Cash Flow Projection
- Copy of business federal tax returns (3 years)
- Income statement and balance sheet for 3 years including current year
- Copy of any bankruptcy discharge orders during past 7 years (if applicable)

If your loan is approved, additional documents may be required at closing.



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**Application**

**Applicant Information**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

Best way to contact you – Select One:            Phone                            E-mail

Other than current business, describe experience in managing business or producing a product/service:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Business Information**

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

Business Address: \_\_\_\_\_

Business Phone: \_\_\_\_\_

EIN#: \_\_\_\_\_ DUNNS#: \_\_\_\_\_

Date Business Established: \_\_\_\_\_ Owner Since: \_\_\_\_\_

Number of Locations: \_\_\_\_\_ Number of Employees: \_\_\_\_\_

Entity Type:            Sole Proprietor            Corporation            Partnership            Limited Liability

Describe Products/Services: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_



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How are Products/Services Sold?

Walk-in

Internal Sales Force

Direct Mail

Telemarketing

Representative/Distributor

Other: \_\_\_\_\_

Who are your competitors? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

What is your competitive advantage?

Price

Location

Service

Major Brands

Product

Other: \_\_\_\_\_

What are your Projected Annual Gross Sales for this year? \_\_\_\_\_

Are you profitable? (Select One)      Yes      No

How many customers do you have? \_\_\_\_\_

Does any single customer represent more than 10% of Annual Sales? \_\_\_\_\_

Are your sales Seasonal? (Select One)      Yes      No

If yes, how so? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

What percentage of sales are cash? \_\_\_\_\_

What percentage of sales are credit? \_\_\_\_\_

What are your current receivables? \_\_\_\_\_



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Describe your current business indebtedness									
Creditor	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly Payment	Collateral	Current or Past Due	Refinance Y/N

**Current Project/Need for Funding**

Describe the current project/need for funding: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

What is the purpose for the loan?

Loans for startup operating costs and working capital

Acquisition and development of land, easements, and rights of way

Construction, conversion, enlargement, repair and or modernization of buildings, plants, machinery, equipment, access streets & roads, parking areas, utilities, air pollution control and abatement facilities

Other: \_\_\_\_\_  
 \_\_\_\_\_

Loan amount requested: \_\_\_\_\_

Term requested: \_\_\_\_\_

Is the total project cost more than the loan requested? \_\_\_\_\_



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If yes, complete the sources and uses table below			
<b>Total Project Cost</b>		<b>Sources of Funding</b>	
Working Capital	\$	Borrower Funds	\$
Equipment	\$	Private Party Financing	\$
Inventory	\$	Bank Financing	\$
Business Purchase	\$	SERCAP Small Business Loan	\$
Real Estate Purchase	\$		
Construction	\$		
Refinance Debt	\$		
Total Project Cost	\$	Total Funding	\$
<i>Total project cost must equal total funding</i>			

Will this project create new jobs? \_\_\_\_\_

If yes, how many in the first three years:

In year 1: \_\_\_\_\_

In year 2: \_\_\_\_\_

In year 3: \_\_\_\_\_



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**Personal Financial Statement**

*Complete this form for each proprietor, each limited partner who owns 20% or more interest and each general partner, each stockholder owning 20% or more of voting stock, or any other person/entity providing a guaranty on the loan.*

Name			
Home Street Address			
Home Phone			
Business Name			
Business Address			
Business Phone			
Cell Phone			
<b>SECTION 1</b>			
Assets		Liabilities	
Cash on hand & in banks	\$	Accounts Payable	\$
Savings Accounts	\$	Notes on Payable to Banks & Others (Complete SECTION 3)	\$
IRA or Other Retirement Accounts	\$	Auto Loans	\$
Life Insurance—Cash Surrender Value Only (Complete SECTION 8)	\$	Loan on Life Insurance	\$
Stocks & Bonds (Complete SECTION 4)	\$	Mortgages on Real Estate (Complete SECTION 5)	\$
Real Estate (Complete SECTION 5)	\$		
Automobile (Present Value)	\$		
Other Personal Property (Complete SECTION 6)	\$		
Other Assets (Complete SECTION 6)	\$		
Total Assets	\$	Total Liabilities	\$
		Net Worth	\$
		Total Liabilities and Net Worth	\$



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<b>SECTION 2</b>			
Source of Income		Contingent Liabilities	
Salary	\$	As Endorser of Co-Maker	\$
Net Investment Income	\$	Legal Claims & Judgments	\$
Real Estate Income	\$	Provision for Federal Income Tax	\$
Other Income*	\$	Other Special Debt	\$
*Description of other income			

<b>SECTION 3</b>					
Notes payable to bank and others – use attachments if necessary. Each attachment must be identified as part of this statement and signed.					
Name & Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (Monthly, etc.)	How Secured or Endorsed (Type of Collateral)
	\$	\$	\$		
	\$	\$	\$		
	\$	\$	\$		
	\$	\$	\$		
	\$	\$	\$		

<b>SECTION 4</b>				
Stocks and Bonds – use attachments if necessary. Each attachment must be identified as part of this statement and signed.				
# of Shares	Names of Securities	Cost	Market Value	Total Value
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$





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<b>SECTION 5</b>			
Real Estate Owned – use attachments if necessary. Each attachment must be identified as part of this statement and signed.			
	Property A	Property B	Property C
Type of Property			
Name of Title Holder & Name of Property			
Date Purchased			
Original Cost	\$	\$	\$
Present Market Value	\$	\$	\$
Name & Address of Mortgage Holder			
Mortgage Account #			
Mortgage Balance	\$	\$	\$
Amount of Payment per month/year			
Status of Mortgage			

<b>SECTION 6</b>
Other Personal Property and Other Assets. Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment, and if delinquent, describe delinquency.
1
2
3
4

<b>SECTION 7</b>
Unpaid Taxes. Describe, in detail, as to type, to whom payable, when due, amount and to what property, if any, a tax lien attaches.
1
2
3
4



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<b>SECTION 8</b>	
Other Liabilities.	
1	
2	
3	
4	

<b>SECTION 9</b>	
Life Insurance Held	
1	
2	
3	
4	

<b>SECTION 10</b>	
Employment Information. Please complete the following for employment in the last 15 years or attach resume	
<b>Current Employer</b>	
Address:	
Job Title:	
Salary:	
Starting Date:	End Date:
Supervisor's Name:	
Phone:	
Duties:	



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<b>Previous Employer</b>
Address:
Job Title:
Salary:
Starting Date:
Ending Date:
Supervisor's Name:
Phone:
Duties:
<b>Previous Employer</b>
Address:
Job Title:
Salary:
Starting Date:
Ending Date:
Supervisor's Name:
Phone:
Duties:



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### **Authorization of Release**

I authorize SERCAP's Certified CDFI Loan Fund to make inquiries as necessary to verify the accuracy of the statements made and to determine my credit worthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of obtaining a loan. I understand FALSE statements may result in forfeiture of benefits.

Signature #1

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Date

---

Social Security Number

Signature #2

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Date

---

Social Security Number

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### **Signature Page**

The signer(s) certifies that they are authorized to execute this application for the business named above, and that the above information and statements made contained in the attachments are true and accurate as of the stated date. Notifications of any material change in this information must be made promptly to SERCAP. These statements are made for the purpose of obtaining a loan and any FALSE statements may result in forfeiture of benefits. Further, the signer(s) authorize SERCAP, Inc. to obtain consumer and or business reports, including inquiries to the Internal Revenue Service or the Franchise Tax Board, in their names as individuals at any time. The signer(s) further agrees to notify SERCAP's Loan Fund promptly of any material change in any such information.

Signer #1

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Title

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Date

Signer #2

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Title

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Date

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