
EOF
Economic Opportunities Fund
a subsidiary of Women's Opportunities Resource Center

To Whom It May Concern:

Thank you for requesting a loan application. Please complete, sign and return the application, and your personal financial statement. Also include your business plan, two years personal and business (if available) tax returns, and two references (personal and business).

Once the entire package has been received and reviewed, you will be contacted to schedule an appointment to discuss your lending needs.

If you have any questions regarding the application package, please call me at the number below.

Thank you.

Sincerely,

Loan Fund Manager
Women's Opportunity Resource Center
Economic Opportunities Fund (EOF)
2010 Chestnut St.
Philadelphia, PA 19103
(215) 564-5500 ext. 205
Email: loans@worc-pa.com
Website: www.worc-pa.com

Encl:
Economic Opportunities Fund (EOF) Loan Application
Personal Financial Statement
Authorization to Obtain Credit Information

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LOAN APPLICATION

Today's date: / /

1. PERSONAL INFORMATION

Last name:		First:	Middle:	<input type="checkbox"/> Mr.	<input type="checkbox"/> Miss	Social Security #:	-	-
				<input type="checkbox"/> Mrs.	<input type="checkbox"/> Ms.	Date of birth:	/	/
Street address:			Cell phone no.:		Home phone no.:			
			()		()			
City:		County:		State:		ZIP Code:		
Household size: []		Annual income: \$		<input type="checkbox"/> VN-era vet	<input type="checkbox"/> Other vet	<input type="checkbox"/> Non-vet		
<input type="checkbox"/> US Citizen	<input type="checkbox"/> US Permanent Resident	<input type="checkbox"/> Refugee, country of origin				<input type="checkbox"/> Other, specify		
<input type="checkbox"/> African-American	<input type="checkbox"/> Asian	<input type="checkbox"/> Pacific Islander	<input type="checkbox"/> Latino/a	<input type="checkbox"/> White	<input type="checkbox"/> Other, specify			
Do you:		<input type="checkbox"/> Own a house	<input type="checkbox"/> Rent	<input type="checkbox"/> Rent a room	<input type="checkbox"/> Other, specify			
Monthly rent/ mortgage payment \$		Landlord name:		Landlord phone: ()				

2. BUSINESS INFORMATION

Business name:		<input type="checkbox"/> Start up	Amount invested in biz:	Biz Annual Gross Sales:	Date established (projected if Start up):			
		<input type="checkbox"/> Existing	\$	\$	/ /			
Biz Street (billing) address:			Biz phone no.:		Biz fax no.:			
			()		()			
City:		County:		State:		ZIP Code:		
Do you have a business bank account?		<input type="checkbox"/> No	<input type="checkbox"/> Yes	What is the current balance on your business bank account? \$				
Monthly business sales:		Monthly materials/ inventory:		Monthly biz insurance:		Monthly payroll:		Utilities, other expenses:
\$		\$		\$		\$		\$
Biz EIN# --		Email:			Website:			
<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Corporation	<input type="checkbox"/> Partnership		<input type="checkbox"/> Other, specify				
Number of employees, including owner: []		Number of jobs created if loan approved: []		Number of jobs retained if loan approved: []				

3. LOAN REQUEST

Amount of loan request: \$		Period of loan (number of months):		Loan Payment: \$				
Purpose of financing:		<input type="checkbox"/> Materials	<input type="checkbox"/> Supplies	<input type="checkbox"/> Equipment	<input type="checkbox"/> Working Cap	<input type="checkbox"/> Inventory		
Loan Product:		<input type="checkbox"/> Direct Loan \$500 - \$2,500		<input type="checkbox"/> Line of Credit \$2,500 - \$10,000 (current or previous clients only)				
		<input type="checkbox"/> Small Business Loan \$2,500 - \$10,000		<input type="checkbox"/> Near Equity Loan \$10,000 - \$25,000				
Have you applied for a loan with WORC/ EOF before?		<input type="checkbox"/> No		<input type="checkbox"/> Yes – loan declined, date		<input type="checkbox"/> Yes – loan approved, list information below		
\$, loan #		\$, loan #		\$, loan #		\$, loan #		
Outstanding balance with WORC/ EOF?		Outstanding balance with SBA Micro-Lenders?		Rejected by bank/ Credit Union?				
<input type="checkbox"/> No <input type="checkbox"/> Yes, \$		<input type="checkbox"/> No <input type="checkbox"/> Yes, \$		<input type="checkbox"/> No <input type="checkbox"/> Yes				

6. CREDIT HISTORY

PERSONAL CREDIT HISTORY ISSUES: N/A Bankruptcy Collection Judgment

Please explain:

7. REFERENCES

REFERENCES:	Name:	Relationship/Affiliation:	Address:	Telephone:
Personal reference:				
Business reference:				

8. AUTHORIZATION

Do you have a Business Partner/ Co-Borrower, who can cosign this application and share the liability of the loan? No Yes

Last Name:	First Name:	Social Security #: - -		
		Date of birth: / /		
Address:	City:	State:	Zip:	Phone #: ()

Please read carefully.

I have been informed of and understand the information contained on this form. I certify that all of the above information is true and complete. I agree that any information I have supplied is subject to verification, I agree to pay non-refundable application fee. I understand that my completion of this loan application in no way guarantees financing through WORC nor is it any assurance of business success.

I authorize Economic Opportunities Fund @ WORC to obtain a preliminary credit report in connection with determining qualifications for possible future loan application (and/or credit counseling). This is a no obligation service to determine for which loan program it might be suitable to apply based upon preliminary information regarding current credit profile as well as any other lending criteria (i.e. income/cash flow, employment history, assets and/or collateral, character, etc.)

I understand that in determining available loan programs, it may be necessary to disclose this information to secondary investors (i.e. other lending institutions) with whom Economic Opportunities Fund @ WORC has correspondent relationships. I further understand that no credit decision can be made until a formal loan application has been made by paying necessary fees and such loan request has been processed (packaged) by verifying and analyzing accompanying information supplied with said loan request.

Signature of Applicant

Date

Print the name

Signature of Business Partner/ Co-Borrower

Date

Print the name

Have anyone helped you to complete this document? No Yes, Relationship/Affiliation:

Last Name:	First Name:			
Address:	City:	State:	Zip:	Cell phone: ()

MUST SUBMIT FOLLOWING

- Two forms of ID, one must be picture ID.
- Personal Financial Statement (form attached).
- Previous 2 (two) year's Personal Income Tax Return.
- Business Plan, including financial forecasts (Cash Flow Projections for minimum of two years).
- Assessment Form from the entrepreneurial training program if such was attended.
- Business License and Registration Information (Partnership Agreement, and/or Articles of Incorporation).
- Lease Agreement.

**ADDITIONAL DOCUMENTS
FOR EXISTING BUSINESS:**

- Previous 2 (two) year's Business Income Tax Return.
- Copy of contracts or sales agreements.
- Previous 2 (two) months' business bank statements.

FEEES

Loan Product	Loan Amount	Application Fee	Closing Fee
Credit Builder Loan	\$500 - \$1,000	\$25	\$25
Direct Loan	\$1,000 - \$2,500	\$50	\$50
Credit Line	\$500 - \$ 2,500	\$50	\$50
Small Business Loan	\$ 2,500 - \$ 10,000	\$100	2% of loan amount
Near Equity	Up to \$25,000	\$400*	1% of loan amount

* If Near Equity application is not approved, EOF will retain 125.00 of the fee for processing cost.

- UCC Lien (\$84.00 -- for loans over \$5,000.00 only).

OFFICE USE ONLY

Certified by: _____

Date: _____

1	\$40,400	3	\$51,950	5	\$62,300	7	\$71,550
2	\$46,150	4	\$57,700	6	\$66,950	8	\$76,150

Household Low-Income Limits. Effective March 8, 2006.

Figures based on US Dept. of Housing and Urban Development Low-Income Limits (<http://www.huduser.org/datasets/il/il06/index.html>)

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LOAN PRODUCT FACT SHEET

Type	Amount	Use of Funds	Eligibility	Special Features
EOF Direct Loan	\$500 to \$2,500 Repayment terms from 6-24 months Rate: 12%	Start up costs working capital equipment inventory build business trade credit research and feasibility study	Must have business plan / or marketing plan if existing business. Required business licenses. Financial projections. Cash Flow projections must show ability to repay loan complete EOF Loan application. If credit problems exist, must have reasonable explanation and workout plan, and must be saving \$10 per week.	EOF will assist with loan packaging
Credit Line	Up to \$2,500 Repayment terms up to twelve months Rate: 12%	Inventory and receivable financing	Former or present EOF client with good payment history. Cash Flow projections must show ability to repay loan. Complete EOF Loan application. Good Credit History.	EOF will assist with loan packaging
Small Business Loan	Up to \$10,000 Repayment terms up to 36 months Rate: Prime + 3-5 %	Working capital (up to 20%) equipment purchases leasehold improvements refinancing business debt (up to 40%) construction contract financing	Complete EOF application. Required licenses. Marketing Plan, Balance Sheet, Cash Flow, historical financials. The business must have taken a prior smaller loan from EOF and is in the process of repayment, or is in business for at least one year. If credit problems exist, must have reasonable explanation and workout plan, and must be saving \$10 per week.	EOF will assist with loan packaging
Near Equity Program (NEP)	Up to \$25,000 Term 5-7 yrs Repayment negotiated per case Debt with participation. Rate: 6-8%	Working capital equipment, real estate purchases, equipment purchases, business expansion	High Growth Businesses with solid management team and anticipated high growth. May include start-ups with a high demand market niche.	EOF will assist with loan packaging

Call Brenda Williams, Loan Fund Manager at 215.564.5500, x. 205
for a loan application or for more information, or email at loans@worc-pa.com.