



Capitalize Your Business Now!

Our loan fund is unique. While we look at client's credit histories, we also know clients personally because they have been in our classes and we have watched them grow their business. Our loan application process is personal and empowering for all involved. The loan evaluation factors are: *your business plan, cash flow, credit score/history, assets/liabilities, income/expenses, references, your overall business idea and money management skills, your commitment to making your business a success and to Women's Initiative!*

We offer low interest loans (10%) **from \$500 to \$10,000 for first time recipients and up to \$25,000 for prior recipients.** Loans up to **\$2,000 usually take 2 weeks to process, while larger loans generally take 6 weeks.**

Loan Application Steps (for loans up to \$2,000):

1. Complete at least first 4 Simple Steps classes
2. Complete Application
3. Mail or drop off: 1398 Valencia Street, San Francisco, CA 94110
4. Questions, please contact William Ovando at 415.641.3486/wovando@womensinitiative.org
5. Process: an average of 2 weeks

Loan Application Steps (for loans above \$2,000-\$25,000):

1. Graduate from Simple Steps
2. Complete Application
3. Submit along with application: updated Business Plan, 12 month Cash Flow, last 2 years of taxes, current credit report (if available)
4. Mail or drop off: 1398 Valencia Street, San Francisco, CA 94110.
5. Questions, please contact Elvira Solanes at 415.614.3463/esolanes@womensinitiative.org
5. Process: an average of 6 weeks

Here is what we offer:

Business Phase	Concept & Pre-Start Phase (Seed Loan)	Start-up Phase	Operating Phase	2nd Operating Capital Loan
Amount	\$500 - \$2,000	\$2,000 - \$10,000	\$2,000 - \$10,000	\$2,000 - \$25,000
Purpose	Includes: market research, product test marketing, obtaining licenses, computer, development of samples, marketing materials, etc.	Includes: purchase equipment, inventory, supplies, licenses, insurance, or any other necessary expenses.	For established businesses that need money for regular operating expenses. Loans can be used for inventory, supplies, licenses, equipment, or any other necessary business expenses.	For established businesses that have already borrowed from WI and have repaid their loan. Loans can be used for equipment, inventory, supplies, licenses, insurance, or any other necessary business.



Loan Eligibility and Policies:

- Must be at least 18 years old.
- Reside in San Francisco, Alameda, Contra Costa, Marin, San Mateo, Sonoma Counties
- Clients must be graduates of WI in order to apply. (One exception is for \$2,000 Seed Loans. In this case, applicants must be enrolled in Simple Steps).
- WI does not finance: real estate purchases, including land or buildings, paying off credit cards or other debts.
- WI loans for business purposes only, as well as only for “for-profit” businesses.
- Clients who are in a partnership may apply. The WI client must be legally recognized as at least 51% owner.
- Are low to moderate income based on HUD Family guidelines
- All applications must go through an “application process” where they are individually evaluated. WI does not guarantee that all loans will be approved.
- Only complete applications will be processed. All questions in the application must be answered. Incomplete applications will not be processed. Additional information may be required in order to process an application.
- Applications are processed in the order in which they were received. The application process may vary according to the time of year, loan fund availability and waiting list.
- Once an application has been processed, WI will contact the loan applicant.
- WI reserves the right to ask for proof of loan use or pay vendors directly.
- A 1% fee will be deducted should the loan be approved.
- Should a loan be approved, all applicants **MUST** come into Women’s Initiative Financial Headquarters located in San Francisco for a Loan Orientation, check and contract. Orientations are given once a week and are subject to change according to availability.
- In order to apply for a second WI loan, all current loans must be paid back in full.
- WI reports client repayment performance to Credit Bureau Agencies. Paying your loan back on time is an excellent way to build or improve your credit!

We encourage you to apply for a WI low interest loan. In order to continue the cycle of providing low-interest loans to our graduate, WI greatly relies on its loan recipients to pay back their loans on time.

Success Depends on You!

I have read, understood, and satisfy the above loan eligibility requirements and policies:

Date: _____

Name: _____

Signature: _____



Loan Application Checklist

Name: _____

Business Name: _____

Please review the following Loan Application Checklist to ensure you have met all the requirements and that you have submitted a complete loan package. **ALL** the following items are required.

Please **CHECK** each box that has been completed:

- Eligibility and policy requirements** - Reviewed and initialed loan eligibility and policy requirements
- Program Status**...Please **CIRCLE** one of the following:
 - Graduated from program
 - Enrolled in Simple Steps
- Loan Application & Authorization to request a credit report (unless attached to application)** – Please include written explanation of credit issues or discrepancies on credit report – if any
- Business Plan** - Updated to reflect current business situation and direction (**NOT** required if \$2,000 or less)
- Financials** - 12 Month Cash Flow Projections. Please include the last 3 months if you are already in business. (**NOT** required if \$2,000 or less)
- Income Taxes** - Personal Federal Income Tax Statements for 2 years (**NOT** required if \$2,000 or less)
- Signature**

I have completed the loan application and have provided the required information. I am applying for a \$_____ loan.

Everything stated in the following application is complete and correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and employment history, and my references may discuss questions regarding my credit history with you. I understand that there is no guarantee that I will be approved for a loan when I formally apply.

Applicant's Signature: _____ Date: _____



Loan Application

I. ABOUT YOUR BUSINESS

Business Name: _____ Type of Business: _____ Date Business Started: _____

Is your business having consistent sales? yes no

Business Address: _____ City: _____ State: _____ Zip: _____ Phone: _____

Email address: _____ Tax ID (or Social Security #): _____ SIC Code: _____

Is business a Partnership? yes no If yes, what percent is owned by you? _____%

A. Loan Request:

Purpose of Loan: Please list a brief description of the use of these funds with as much detail as possible. For example: Business cards for \$30; Computer for \$1,000; Marketing materials for \$200. Total **MUST** add up to the loan amount you are requesting.

Description:	Amount:	Description:	Amount:
1.	\$	5.	\$
2.	\$	6.	\$
3.	\$	7.	\$
4.	\$	8.	\$

Total Loan Amount \$ _____

****Note:** Approved loans **MUST** be used according to the list above. Changes to the use of the money must be approved by WI.

B. Loan Repayment:

Terms of Loan – This is the amount of time required to repay the loan, plus accrued interest. Please **SELECT** one of the following:

- 12 months
- 24 months
- 36 months
- 48 months
- 60 months

****Note:** Loans under \$2,000 are restricted to repayment within 24 months. Final Payment Terms will be decided by WI.

II. PERSONAL INFORMATION

A. General Information:

Full Legal Name: _____ W.I. Trainer _____ Classes Completed _____

Graduation Date _____ (mm/yyyy) Birth Date: ____/____/____ Social Security Number/ITIN: ____/____/____

Current Street Address: _____ City: _____ State: _____ Zip: _____
 Check here if same address as business address

Telephone: () _____ #yrs. there: _____



B. Work History:

Self Employment Job: Salary: \$ per month Since when? _____ (month/year)

Most recent Job: Salary: \$ per month (check here if this is also your current job)

_____ Employer's Name	_____ Employer's Address	_____ Phone Number
_____ Your Title	_____ Dates of Employment	_____ Supervisor's Name

C. References:

Credit References (these are people to whom we can speak who have lent you money or provided you with other credit. Examples: your landlord, giver of a personal loan, suppliers who have given you credit, local merchants, etc. Please note that you cannot include family members from your immediate family):

1. _____

Name	Relationship	Email address	Phone number
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2. _____

Name	Relationship	Email address	Phone number
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Personal References (these are people who know you well and whom we can speak to about your business abilities and support system. Examples include: co-workers, church members, friends, etc.):

1. _____

Name	Relationship	Email address	Phone number
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2. _____

Name	Relationship	Email address	Phone number
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D. Debt Information (Business and Personal)

Please list ALL your debts. Include charge accounts, installment contracts, credit cards, personal loans, suppliers you owe, business loans, bank loans, mortgage, etc. Please add rows as necessary.

Name of Creditor	Original Amount	Present Balance	Monthly Payment	Past due?	Business (B) or Personal (P)
1.	\$	\$	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> B <input type="checkbox"/> P
2.	\$	\$	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> B <input type="checkbox"/> P
3.	\$	\$	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> B <input type="checkbox"/> P
4.	\$	\$	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> B <input type="checkbox"/> P

Have you ever filed for bankruptcy? Yes No If yes, what year? _____



Has the matter been officially settled?

Yes No

Are you a co-signer or co-maker on any debts?

Yes No

E. Household Income and Expenses

A household is defined as: persons living together under one roof, related by blood or marriage, sharing living expenses.

of adults in your household (above 18 years old): _____ (include yourself)

of children in your household: _____

Total Current Monthly Income		Total Current Monthly Expenses	
From your job	\$ _____	Car/Bus/Gas	\$ _____
From your self-employment	\$ _____	Mortgage/Rent	\$ _____
From other people in your household	\$ _____	Credit Card Payments	\$ _____
Alimony/Child Support	\$ _____	Food/Supplies	\$ _____
Social Security	\$ _____	Personal Loans	\$ _____
TANF	\$ _____	Utilities/Garbage	\$ _____
GA	\$ _____	Insurance	\$ _____
Unemployment Insurance	\$ _____	Clothing	\$ _____
Other Income: _____	\$ _____	Entertainment	\$ _____
_____	\$ _____	Child Care	\$ _____
_____	\$ _____	Health Care	\$ _____
_____	\$ _____	Other Expenses: _____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	*(Include expenses that happen once a year, like a car repair/insurance. Divide that expense by 12 to estimate monthly expense.)	\$ _____ *
_____	\$ _____	_____	\$ _____
TOTAL:	\$ _____	TOTAL:	\$ _____

Please describe the sources of "other income," and tell us about any changes you anticipate in your expenses or income within the next 30 days:



F. Asset Information (business and personal)

Please describe your assets. Assets are the things you own.

	Original Price	Current Market Value	Amount Owed
Describe <u>Personal Assets</u>:			
<u>Personal Automobile</u> (include make, model, year):	\$	\$	\$
<u>Personal Real Estate</u> (include year purchased, location):	\$	\$	\$
<u>Personal Property</u> (appliances, equipment, etc.):	\$	\$	\$
<u>Personal Property</u> (other):	\$	\$	\$
Personal Asset Subtotal:	\$	\$	\$

Describe <u>Business Assets</u>:			
<u>Business Automobile</u> (include year, make, model):	\$	\$	\$
<u>Accounts Receivable and Cash</u> (money owed you, cash in bank):	\$	\$	\$
<u>Business Real Estate</u> (building, plant, etc.):	\$	\$	\$
<u>Business Property</u> (computer, etc.):	\$	\$	\$
Business Asset Subtotal:	\$	\$	\$
TOTALS:	\$	\$	\$

Checking Accounts:

Type of Account: Select Business (B) or Personal (P)	Account Balance	Account Number	Institution Name	Phone number
<input type="checkbox"/> B <input type="checkbox"/> P	\$			
<input type="checkbox"/> B <input type="checkbox"/> P	\$			

Savings Accounts:

Type of Account: Select Business (B) or Personal (P)	Account Balance	Account Number	Institution Name	Phone number
<input type="checkbox"/> B <input type="checkbox"/> P	\$			
<input type="checkbox"/> B <input type="checkbox"/> P	\$			



DIRECT DEPOSIT AUTHORIZATION AGREEMENT

I hereby authorize Women's Initiative for Self Employment to initiate necessary, debit entries (and adjustments for any credit entries in error) to my account indicated below and the depository named below. This is authorized for debit for monthly loan payment based on the attached promissory note and for this purpose only.

Employee's Name	Social Security Number
-----------------	------------------------

Bank Account

Bank Name	
Bank Routing / Transit Number (9 Digits)	
Bank Account Number	
Is this a Checking or Savings Account?	
Amount to be debited	\$ _____

Employee's Printed name and DATE	
Employee's Signature	

NOTE: Please staple a VOIDED check below to validate account information.

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Final Step...Recap:

- Did you initial page 2?
- Did you complete and sign page 3?
- Are **all** sections this application completed? If no, for assistance please call (415) 641-3460
- Send to: 1398 Valencia Street, SF CA 94110