

Loan Application

*This form is designed to provide The Sequoyah Fund with sufficient information to permit effective consideration of your loan request. This application must be accompanied by your payable to The Sequoyah Fund, Inc. (\$25/applicant for loans up to \$5,000; \$50 per applicant over \$5,000). This fee is non-refundable. **Applications submitted without this fee or incomplete applications will not be considered.***

Client Contact Information			
Client Name (Name of the person completing this form/representative of the business) First Middle Last		Email	
Business Name (if already in business)		Business Telephone	
Business Mailing Address		Home Telephone	
Street Address		Other Telephone	
Business Tax ID Number/EIN (Social Security Number for Sole Proprietorship)		DUNS Number	
Applicant is: <input type="checkbox"/> Applicant ONLY (completing application for another party) <input type="checkbox"/> Both Applicant and Borrower		Is the applicant the owner of the business? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Owner Information			
Business Status / Type of Loan Requested <input type="checkbox"/> Start a New Business <input type="checkbox"/> Purchase an Existing Business <input type="checkbox"/> Relocate a Business <input type="checkbox"/> Expansion <input type="checkbox"/> Stabilization <input type="checkbox"/> Other _____			
What is the legal entity of your business? <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> C-Corporation <input type="checkbox"/> LLC <input type="checkbox"/> Partnership <input type="checkbox"/> S-Corporation <input type="checkbox"/> Undecided / Other (Specify)			
Type of Business (Choose One)			
<input type="checkbox"/> Mining	<input type="checkbox"/> Manufacturing	<input type="checkbox"/> Real Estate/Rental/Leasing	<input type="checkbox"/> Professional, Scientific, Technical
<input type="checkbox"/> Utilities	<input type="checkbox"/> Finance & Insurance	<input type="checkbox"/> Health Care/Social Assistance	<input type="checkbox"/> Management Services
<input type="checkbox"/> Information	<input type="checkbox"/> Wholesale Trade	<input type="checkbox"/> Accommodations/Food Service	<input type="checkbox"/> Ag, Forestry, Fishing, Hunting
<input type="checkbox"/> Construction	<input type="checkbox"/> Public Administration	<input type="checkbox"/> Arts, Entertainment, Recreation	<input type="checkbox"/> Administrative Support
<input type="checkbox"/> Retail Trade	<input type="checkbox"/> Educational Services	<input type="checkbox"/> Transportation & Warehousing	<input type="checkbox"/> Waste Mgt./Remediation Services
<input type="checkbox"/> Other (Specify)			

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Applicant Contact Information – All applicants are expected to personally guarantee repayment of the requested loan.

Borrower Name: (First) (Middle) (Last) (Title)

Physical Address (<input type="checkbox"/> Check if also mailing address)	How long at this address <input type="checkbox"/> Own <input type="checkbox"/> Rent
Previous Address if at current address less than 3 years	How long at this address Telephone Email Address: _____
Current Mailing Address (if different from physical address)	Social Security Number Birth Date
Enrolled Member of EBCI? <input type="checkbox"/> Yes <input type="checkbox"/> No Roll # _____	Percent Ownership _____% Years Experience _____
If enrolled, any liens on your Per Capita? <input type="checkbox"/> Yes <input type="checkbox"/> No If YES, For What? _____	Ever filed bankruptcy? <input type="checkbox"/> Yes <input type="checkbox"/> No Discharged? <input type="checkbox"/> Yes <input type="checkbox"/> No Date Discharged _____
Race (Mark one or more) <input type="checkbox"/> Asian <input type="checkbox"/> Black / African American <input type="checkbox"/> Native American <input type="checkbox"/> White / Caucasian <input type="checkbox"/> Other (please specify) _____	Ethnicity <input type="checkbox"/> Hispanic origin <input type="checkbox"/> Not of Hispanic origin Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
Veteran Status <input type="checkbox"/> Non-Veteran <input type="checkbox"/> Veteran <input type="checkbox"/> Service-Disabled Veteran	Do you have a disability? <input type="checkbox"/> Yes <input type="checkbox"/> No
Military Status <input type="checkbox"/> Member of Reserve or National Guard <input type="checkbox"/> On Active Duty <input type="checkbox"/> Dependent	Business Start Date (Estimate if necessary) Month _____ Day _____ Year _____

Co-Borrower 1 Name: (First) (Middle) (Last) (Title)

Physical Address (<input type="checkbox"/> Check if also mailing address)	How long at this address <input type="checkbox"/> Own <input type="checkbox"/> Rent
Previous Address if at current address less than 3 years	How long at this address Telephone Email Address: _____
Current Mailing Address (if different from physical address)	Social Security Number Birth Date

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Enrolled Member of EBCI? <input type="checkbox"/> Yes <input type="checkbox"/> No Roll # _____	Percent Ownership _____ % Years Experience _____
If enrolled, any liens on your Per Capita? <input type="checkbox"/> Yes <input type="checkbox"/> No If YES, For What? _____	Ever filed bankruptcy? <input type="checkbox"/> Yes <input type="checkbox"/> No Discharged? <input type="checkbox"/> Yes <input type="checkbox"/> No Date Discharged _____
Race (Mark one or more) <input type="checkbox"/> Asian <input type="checkbox"/> Black / African American <input type="checkbox"/> Native American <input type="checkbox"/> White / Caucasian <input type="checkbox"/> Other (please specify) _____	Ethnicity <input type="checkbox"/> Hispanic origin <input type="checkbox"/> Not of Hispanic origin Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
Veteran Status <input type="checkbox"/> Non-Veteran <input type="checkbox"/> Veteran <input type="checkbox"/> Service-Disabled Veteran	Do you have a disability? <input type="checkbox"/> Yes <input type="checkbox"/> No
Military Status <input type="checkbox"/> Member of Reserve or National Guard <input type="checkbox"/> On Active Duty <input type="checkbox"/> Dependent	Business Start Date (Estimate if necessary) Month _____ Day _____ Year _____

Co-Borrower 2 Name: (First) (Middle) (Last) (Title)

Physical Address (<input type="checkbox"/> Check if also mailing address)	How long at this address <input type="checkbox"/> Own <input type="checkbox"/> Rent
Previous Address if at current address less than 3 years	How long at this address Telephone Email Address: _____
Current Mailing Address (if different from physical address)	Social Security Number Birth Date
Enrolled Member of EBCI? <input type="checkbox"/> Yes <input type="checkbox"/> No Roll # _____	Percent Ownership _____ % Years Experience _____
If enrolled, any liens on your Per Capita? <input type="checkbox"/> Yes <input type="checkbox"/> No If YES, For What? _____	Ever filed bankruptcy? <input type="checkbox"/> Yes <input type="checkbox"/> No Discharged? <input type="checkbox"/> Yes <input type="checkbox"/> No Date Discharged _____
Race (Mark one or more) <input type="checkbox"/> Asian <input type="checkbox"/> Black / African American <input type="checkbox"/> Native American <input type="checkbox"/> White / Caucasian <input type="checkbox"/> Other (please specify) _____	Ethnicity <input type="checkbox"/> Hispanic origin <input type="checkbox"/> Not of Hispanic origin Gender <input type="checkbox"/> Male <input type="checkbox"/> Female

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Veteran Status <input type="checkbox"/> Non-Veteran <input type="checkbox"/> Veteran <input type="checkbox"/> Service-Disabled Veteran	Do you have a disability? <input type="checkbox"/> Yes <input type="checkbox"/> No
Military Status <input type="checkbox"/> Member of Reserve or National Guard <input type="checkbox"/> On Active Duty <input type="checkbox"/> Dependent	Business Start Date (Estimate if necessary) Month _____ Day _____ Year _____

If any borrower has an active bankruptcy, he/she will not qualify for a loan under our program's guidelines. If he/she successfully completed a bankruptcy plan, please provide us with a copy of the discharge papers.

Is any borrower showing slow pay in **child support**? Yes No Who? _____

Can you show that you are current in your payments? Yes No

If you currently show past due or slow pay in child support accounts, you do not qualify for a loan under our program's guidelines. If you are under a payment plan and are in compliance with it, please provide us with proof of payments.

Is any borrower currently showing slow pay in **mortgage and/or vehicle** accounts? Yes No Who? _____

If you are presently delinquent in your mortgage and/or vehicle account, you do not qualify for a loan under our program's guidelines. If you have proof that these accounts are current, please provide supporting information.

Employee Info

Current Number of Employees (not including owners) Full-time _____ Part-time _____

Jobs to be created within next 2 years (not including owners) Full-time _____ Part-time _____

Employee wage range: _____ to _____

Product/Service Info

Describe the product and/or service the business will sell:

Market Info

Describe the customer(s) your business sells to/will sell to:

Competitive Issues and Opportunities

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What competitive, regulatory, legal, market, product, or other issues will you face? What opportunities can you take advantage of?

Business Strategy

Describe the strategy you will employ to ensure your business succeeds.

Competitors

Business Name	Location	Estimated Annual Sales

Support Info

Accountant Name: _____

Attorney Name: _____

Insurance Agent: _____

Accounting System: _____

Inventory Tracking Method: _____

Other Relationships: _____

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Personal References:

Borrower

Reference Name	Relationship / Years Known	Contact Phone Number(s)

Co-Borrower 1

Reference Name	Relationship / Years Known	Contact Phone Number(s)

Co-Borrower 2

Reference Name	Relationship / Years Known	Contact Phone Number(s)

Do you have a bank account? Yes No Type: Business Personal Both

Bank Name: _____ Branch Location: _____

Description of Proposed Financing

Briefly describe what you will use this funding for

AMOUNT REQUESTED: \$ _____

Preferred Loan Terms Monthly Quarterly Seasonal Other _____

Preferred Repayment Method Check ACH (Automatic Debit from Bank Account)

Repayment Program:

The primary source of repayment will be: _____

If funds are unavailable from this source, the secondary source of repayment will be: _____

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Itemized Loan Request:

Expense	Amount
Business Acquisition	
Real Estate Purchase (See * above)	
Leasehold Improvements/Building Renovations	
Machinery & Equipment	
Inventory	
Working Capital (Marketing, payroll, etc.)	
Utility Deposits	
Legal & Professional	
Insurance	
Other	
Other	
Total Project Costs	\$
- Owner's Investment	- \$
Total Loan Request	\$

Total Loan Request = Total Project Costs – Owner's Investment

Sequoyah Fund loan policy requires borrower to contribute a **minimum of 10%** to the Total Project Cost.

* Loans from Sequoyah Fund cannot be used to acquire real estate. If you require funds for this purpose, we can forward your application to one of our lending partners for possible funding. All loans are closed and serviced by Sequoyah Fund.

If loan will be used for Business Acquisition, provide the basis for determining calculation of sales price:

Provide detailed description of amounts put in the “Other” category above:

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Assets you will pledge as collateral (All loans must be 100% collateralized):

Assets Pledged	Original Cost	Present Market Value	Other Liens? (Amt.)	Present Balance
Land (Cannot be primary residence)				
Building/Commercial Real Estate				
Machinery and Equipment (New)				
Machinery and Equipment (Used)				
Auto(s)				
Stocks/Securities				
Per Capita				

Will you be employed outside the business? Yes No If Yes, where: _____

Employer Address: _____

Employer Phone: _____

Source of Project Funds:

A. Applicant equity	A. \$
B. Bank _____	B. \$
C. Sequoyah Fund	C. \$
D. SWC RLF	D. \$
E. Other _____	E. \$
Total Project Resources	\$

Use of Project Funds: (Breakdown from Source of Project Funds above)

	Cost	Source A	Source B	Source C	Source D	Source E
Acquisition						
Water						
Sewer						
Constr./Reno.						
Working Capital						
Equipment						
Improvements						
Architect / Engineer						
Legal						
Other						
Total						

Personal Debt Information

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Your business will not only need to pay its own obligations, it will need to make enough money to pay for your personal debts and other monthly expenses. Please list all debts, including debts to individuals not reported to the commercial credit bureaus.

Type of Consumer Debt	Outstanding Balance	Monthly Payment		
Auto Loans				
Personal Installment Loans				
Home Improvement Loans				
Other Installment Loans				
Credit Cards				
Home Equity / Line of Credit				
Child Support				
Mobile Phones				
Other Obligations				
Current Monthly Income				

Personal Financial Statement (Please complete one for each borrower unless borrowers are spouses)

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Assets		Liabilities	
Personal Items	Estimated Value	Loan Balances	Estimated Value
Home	\$	Mortgage Loan	\$
Vehicles		Home Equity Loan	
Jewelry		Car Loans	
Artwork		Real Estate Loans	
Furniture		Student Loans	
Electronics		Other Loans	
Antiques		Other Outstanding Debt	
Other		Credit Card Debt	\$
Cash or Cash Equivalent		Other Debt	
Checking Account	\$		
Savings Account			
Certificates of Deposit			
Money Market Account			
Life Insurance (Cash Value)			
Other			
Investments			
Retirement Account	\$		
Bonds			
Mutual Funds			
Individual Stocks			
Real Estate Other Than Home			
Other			
Assets Total	\$	Liabilities Total	\$
		Estimated Net Worth	\$

Other Information:

Business Characteristics (check all that apply)

- MatchForce
 Bonded
 Certified HUBZone
 8(a) Certified
 MBE Certified

Do you conduct business online? Yes No

Website URL: _____

Is this a home-based business? Yes No

Technical Assistance Received

- Cherokee Business Development
 SCORE
 SBTDC (University)
 Small Business Center (Community College)
 Other (please specify) _____

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Have you been turned down by a bank for this loan request? Yes No
(If yes, please provide a copy of a loan denial letter on bank letterhead.)

Sales Information: (The following information pertains only to existing businesses.)

Last year's sales (existing business only) \$ _____
 Current year's projected sales (established businesses only) \$ _____
 One year projected sales after disbursement of loan \$ _____
 (All applicants)

Projected Community Benefits:

A. Employment: (For the purposes of this form, the following are considered to be minorities: Blacks, Hispanics, Asian/Pacific Islanders, American Indian/Alaska Natives).

Present Employees (if currently in operation)

Sex	TOTAL		Sex	MINORITY	
	Number	Payroll Dollars		Number	Payroll Dollars
Female			Female		
Male			Male		
Total			Total		

Two Years After Loan Disbursement

Sex	TOTAL		Sex	MINORITY	
	Number	Payroll Dollars		Number	Payroll Dollars
Female			Female		
Male			Male		
Total			Total		

B. Estimated annual taxes to be paid when project is fully operational

	Federal	State	Local
Income	\$	\$	XXXXXXXXXX
Payroll	\$	\$	XXXXXXXXXX
Real Estate & Personal Property	XXXXXXXXXX	XXXXXXXXXX	\$
Franchise	XXXXXXXXXX	\$	XXXXXXXXXX
TOTAL	\$	\$	\$

C. List private dollar investment per job created or saved. \$ _____

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• **Acceptable Loan Purposes:**

- Business and industrial acquisitions, including land and buildings
- Site preparation
- Business conversion, expansion or modernization
- Purchase of equipment or leasehold improvements
- Pollution control or abatement
- Transportation services
- Start-up costs and working capital
- Interest (including interest on interim financing) during the period before a business becomes profitable – up to 3 years
- Feasibility studies
- Some debt refinancing
 - Debt restructure will allow borrower to operate successfully (available only through Sequoyah Fund’s lending partner)
 - Only for viable projects and refinancing is needed to create/save jobs
 - Sequoyah Fund can take collateral previously held as security for the loan – creditor must not be paid more than the value of the collateral
- Reasonable fees and costs of services rendered by professionals (architects, accountants, appraisers)
- Hotels, motels, convention centers and recreational facilities (except golf courses, race tracks or gambling facilities)
- Educational institutions
- Working capital (must specify)

• **Ineligible Loan Purposes (not all items on this list apply to all loan fund sources):**

- Assistance in excess of amount necessary to accomplish the borrower’s project
- Payment to the owners, partners or shareholders of the borrower or members of their families when such persons retain ownership in the recipient business
- Charitable institutions that would not have revenue from sales or fees to support the operation and repay the loan, churches, organizations affiliated with or sponsored by churches, and fraternal organizations.
- Assistance to government employees
- Fraternal organizations
- Agriculture production (USDA loan funds only)
- Lending and investment institutions
- Insurance companies
- Golf courses, race tracks, and gambling facilities
- Speculative building and development companies or projects
- Land banking/real estate investment company
- Relocation of existing jobs or creation of jobs that will later be moved out of the seven western counties of NC
- Debt consolidation, payment of personal debts

Interest Rate: 5%-12%, based on risk rating, determined on a case-by-case basis.

Terms: 1-10 years, depending on amount borrowed and loan fund utilized.

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Please submit this application with the additional information requested.

I/We authorize The Sequoyah Fund, Inc. to investigate my/our personal and business financial credit history and criminal background as necessary to process a loan application. The undersigned authorize any person or consumer reporting agency to give The Sequoyah Fund, Inc. any information it may have on the undersigned. Each of the undersigned authorizes credit grantors to answer questions about their credit experience with the undersigned. The undersigned, in applying for financial assistance from The Sequoyah Fund, Inc., recognizes that prior to receiving any financial assistance, he or she will agree to comply with all federal, state and local laws and regulations to the extent that such are applicable.

Everything that I have stated in this application is correct and complete to the best of my knowledge. I understand that The Sequoyah Fund, Inc. will retain this application whether or not it is approved.

Name of Business

Borrower Signature

Date

Co-Borrower Signature

Co-Borrower Signature

EQUAL CREDIT OPPORTUNITY ACT

The Federal Equal Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives 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 administrates compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Room 500, 633 Indiana Avenue, N.W., Washington, DC, 20580.

See the following page for a checklist of supplemental information required to process your loan request.

Loan Application

The following items must be submitted with your application:

Existing Businesses

- Current (within 90 days) business financial statements
- Previous 3 years' business financial statements
- Prior 2 years' business federal tax returns (including all schedules and worksheets)
- Projected breakeven point
- Prior 3 years' personal federal income tax returns for all owners with 20% or more equity

New or First-Time Business Owners

- Previous 3 years' federal income tax returns for all owners with 20% or more equity
- Projected breakeven point
- Satisfactory completion of Indianpreneurship, REAL Entrepreneurship, or other similar business start-up course

For All Applicants

- Detailed business plan containing the following components
 - Describe the product or service. What need or desire do you satisfy?
 - Describe our customers. What makes them a good fit for your products or services?
 - Who will manage the business? What are their qualifications?
 - How will the business be legally structured? Explain your rationale for this choice.
 - Describe the business operations: Hours, policies, staffing needs, etc.
 - Describe your advertising plan, including a description of advertising media and related expenses.
 - List the equipment and/or personal property to be offered as collateral. Include Vehicle Identification Numbers, Model Numbers, Serial Numbers, current condition, mileage, operating hours, maintenance records, warranty information, etc. Include photos if possible. This information is important in determining the quality and value of the collateral.
 - List the capital equipment needs of the business and the related costs.
 - 3 years' cash flow projections (36 months)
 - Breakeven analysis
 - Any additional information you believe will assist The Sequoyah Fund in analyzing your loan application

If you are leasing property

- Copy of the lease – DRAFT ONLY – Do not execute lease agreement before securing all necessary funding.
- Proof of Lease Bond or Letter of Agreement.
- If sublease or landlord states no lease bond necessary, provide a letter from the BIA stating no bond necessary.

We advise all applicants seeking to lease on the Qualla Boundary to speak with the Bureau of Indian Affairs early in the process to make sure your leasing process goes as smoothly and quickly as possible.

Other Information

- Written estimates for any construction, renovations, or repairs.
- Supplier quotes for equipment, inventory, furniture, and fixtures, including installation costs.
- For Business Acquisition, submit a copy of the Agreement to Sale.
- If you own the property to be improved, provide a copy of the Deed.
- If you are using Real Estate as collateral, include a copy of the Deed, Title Insurance Policy, and Register of Deeds recording location (Book and Page). This will speed the process and prevent unnecessary expense.

Documents Required At or Before Loan Closing if Loan is Approved (No funds will be disbursed until all conditions are met)

- Vehicle titles
- Photographs of all vehicles and equipment used as collateral
- Proof of Hazard, General Liability, Life, Workers' Compensation, or other Insurance as detailed in the Commitment Letter
- If Life Insurance is required, policies must be in an amount greater than or equal to the loan principal.
- Signed commercial lease.
- Signed Agreement to Sale and Transfer.
- Proof of Lease Bond or executed Letter of Agreement with all BIA and Tribal Business Committee Signatures.