



# SEED CORPORATION

## SMALL BUSINESS LOAN APPLICATION

### GENERAL INFORMATION

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The **South Eastern Economic Development (SEED) Corporation** is a non-profit, SBA certified corporation set up in 1982 to improve the economy of the region by assisting small businesses to start up, expand and create new jobs. SEED covers Massachusetts and Rhode Island.

**SEED makes direct loans up to \$200,000.** These loans can be used for working capital, equipment, leasehold improvements and real estate for the use of the small business. Most small businesses are eligible. Please call for information on terms and interest rates.

SEED expects that jobs will be created or retained as a result of its loan. The purpose of SEED financing is to assist small businesses that cannot obtain the total financing they need from a bank or other private source. **Whenever possible, SEED would like to see bank or other private participation in the financing.**

### BUSINESS ASSISTANCE PROGRAM

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SEED administers a **Business Assistance Program** which includes basic business training **workshops** and **one-on-one guidance and advice** to entrepreneurs.

**If you are starting up a small business,** you can obtain assistance with the preparation of your **Business Plan** from the **Small Business Development Center (SBDC)**, the **Center for Women & Enterprise (CWE)** or your local **SCORE Chapter**. Please check with your area Chamber of Commerce. SEED also has a **Business Plan Booklet** available on its website.

SEED Corporation runs two free workshops monthly throughout the region on “**Fundamentals of Business Ownership**” and “**Understanding and Preparing Financial Statements.**” Please ask SEED for a schedule.

SEED has a **Business Center** at its office at 80 Dean Street, Taunton which is designed to provide all the resources needed to research the start-up, growth or expansion of a business. The **Business Center** has over 300 publications, videos, computer software, and internet access. A listing of all resources and helpful internet sites is available.

### APPLICATION PROCESS

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If you are interested in a loan of \$200,000 or less, please fill out the application form and return to SEED. Make sure that “**Other Application Items Required**” are included with your application package.

Loan applications submitted to SEED are reviewed on a biweekly basis. It is important that you submit all the requested information in order for SEED to expedite a decision on your loan request. Loan decisions are made on the basis of the following: the small business’ ability to create jobs and/or provide a community service; the character and management ability of the principals; the cash flow available to repay the loan; and collateral.

Please feel free to call SEED at (508) 822-1020 with any questions. SEED is an equal opportunity lender. **Please submit a \$50.00 non-refundable technical assistance fee with your application.**

**FOR MORE INFORMATION ABOUT SEED AND ITS PROGRAMS, PLEASE VISIT OUR WEBSITE:**

[WWW.SEEDCORP.COM](http://WWW.SEEDCORP.COM)

# OTHER APPLICATION ITEMS REQUIRED

Check

- \_\_\_\_\_ 1. **Business Plan** for start-up business including **Projected Income Statement, Monthly Cash Flow** for the First 12 Months, and **Day One Balance Sheet**. SEED has **Business Plan Booklets** available.
- \_\_\_\_\_ 2. **Documentation on the Use of Loan Funds** such as Purchase and Sale Agreements, Quotes and Estimates.
- \_\_\_\_\_ 3. **Collateral Information** such as Appraisals, Tax Assessments and Invoices.
- \_\_\_\_\_ 4. A **Balance Sheet** and **Profit and Loss Statement** and **Income Tax Returns** for the Business for the last 3 years and **Interim Statements** no older than 90 days.
- \_\_\_\_\_ 5. **Resumes** of Principals, or **Personal Data Sheet** (SEED Form).
- \_\_\_\_\_ 6. **Personal Income Tax Returns** for the last 2 years for Principals with 20 Percent or More Ownership. (3 years if sole proprietorship)
- \_\_\_\_\_ 7. **IRS Certification** (Form 4506) – Please sign; SEED will fill out.
- \_\_\_\_\_ 8. **Personal Financial Statement** (Form 413) – Please fill out or provide a bank form.

## **DON'T FORGET!!!**

**PLEASE SUBMIT A NON-REFUNDABLE \$50.00 CHECK  
MADE OUT TO SEED CORPORATION**

Please Call Us for Assistance:  
(508) 822-1020  
Fax information to:  
(508) 880-7869

E-mail us at [info@seedcorp.com](mailto:info@seedcorp.com)  
Visit Our Website [www.seedcorp.com](http://www.seedcorp.com)  
to download necessary forms.



**SEED**  
**CORPORATION** | SOUTH  
EASTERN  
ECONOMIC  
DEVELOPMENT

*Mail Application and Attachments To:*  
SEED Corporation  
80 Dean Street  
Taunton, MA 02780

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# SMALL BUSINESS LOAN APPLICATION

## BUSINESS PROFILE

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

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

Business Telephone \_\_\_\_\_ Fax \_\_\_\_\_

E-Mail \_\_\_\_\_ Website \_\_\_\_\_ Tax ID Number \_\_\_\_\_

Type of Business: Sole Proprietorship \_\_\_ Partnership \_\_\_ C Corporation \_\_\_ S Corporation \_\_\_ Other \_\_\_\_\_

Nature of Business \_\_\_\_\_

Date Business Established \_\_\_\_\_ Annual Sales \$ \_\_\_\_\_

Number of Employees Now: Total \_\_\_\_\_ Full Time \_\_\_\_\_ Part Time \_\_\_\_\_ In Two Years \_\_\_\_\_

Years at Present Location \_\_\_\_\_ Own \_\_\_\_\_ Lease \_\_\_\_\_

Accountant \_\_\_\_\_ Telephone \_\_\_\_\_

Attorney \_\_\_\_\_ Telephone \_\_\_\_\_

Reference Name/Business (Supplier) \_\_\_\_\_ Telephone \_\_\_\_\_

Reference Name/Business (Client) \_\_\_\_\_ Telephone \_\_\_\_\_

Entrepreneurial Workshops: Attended SEED's \_\_\_\_\_ Yes \_\_\_\_\_ No; Other \_\_\_\_\_ Yes \_\_\_\_\_ No

## LOAN REQUEST

Loan Requested from SEED \$ \_\_\_\_\_ Purpose \_\_\_\_\_

Itemize Use of Funds: Working Capital \$ \_\_\_\_\_ Equipment \$ \_\_\_\_\_

Leasehold Improvements \$ \_\_\_\_\_ Other (Explain) \$ \_\_\_\_\_

Is a Bank Providing a Portion of the Financing: Yes \_\_\_\_\_ No \_\_\_\_\_ How Much? \_\_\_\_\_

Which Bank? \_\_\_\_\_ Loan Officer \_\_\_\_\_

Have You Been Turned Down By a Bank? Yes \_\_\_\_\_ No \_\_\_\_\_ If Yes, Which Bank? \_\_\_\_\_

Were You Referred to SEED By a Bank? Yes \_\_\_\_\_ No \_\_\_\_\_ If Yes, Which Bank? \_\_\_\_\_

If Not Referred By a Bank, by Whom? \_\_\_\_\_

Collateral for the Loan (Specify) \_\_\_\_\_

## BUSINESS DEBTS (Contracts, Notes and Mortgages Payable)

To Whom Payable	Original Amount	Original Date	Balance Outstanding	Monthly Payment	Collateral	Status*

\* C- Current; L-Late

## PRINCIPALS/OWNERS (Must be completed by anyone with 20% or more ownership)

Full Name \_\_\_\_\_ Title \_\_\_\_\_

Address \_\_\_\_\_

Social Security Number \_\_\_\_\_ Date of Birth \_\_\_\_\_

Percentage of Ownership \_\_\_\_\_ Home Telephone \_\_\_\_\_

Place of Birth \_\_\_\_\_ U.S. Citizen? Yes \_\_\_\_\_ No \_\_\_\_\_ Alien Registration Number \_\_\_\_\_

Veteran\* \_\_\_\_\_ Non-Veteran\* \_\_\_\_\_ Male\* \_\_\_\_\_ Female\* \_\_\_\_\_

Caucasian\* \_\_\_\_\_ African American\* \_\_\_\_\_ Puerto Rican\* \_\_\_\_\_ Native American\* \_\_\_\_\_ Hispanic\* \_\_\_\_\_

Asian/Pacific Islander\* \_\_\_\_\_ Eskimo/Aleut\* \_\_\_\_\_ Portuguese\* \_\_\_\_\_ Other(Explain)\* \_\_\_\_\_

**\*This data is collected for statistical purposes. It has no bearing on credit decisions. Disclosure is voluntary.**

## PERSONAL FINANCIAL STATEMENT

Please copy this page and fill out the information above for additional principals/owners. Also, please fill out a Personal Financial Statement (Form 413) for each principal/owner. SEED will accept information on a bank form. **Form 413 is attached for your convenience.**

## ELIGIBILITY AND DISCLOSURES

- Are you or your business involved in any pending lawsuits? Yes \_\_\_\_\_ No \_\_\_\_\_. If yes, provide details separately.
- Affiliates: Do you or the applicant business have any interest in any other business as owner, principal, partner or manager? Yes \_\_\_\_\_ No \_\_\_\_\_. If yes, please provide details separately.
- Are you: (a) presently under indictment, on parole or probation, Yes \_\_\_\_\_ No \_\_\_\_\_ or (b) have ever been charged with or arrested for any criminal offense other than a minor motor vehicle violation (including offenses which have been dismissed, discharged, or nolle prosequi) Yes \_\_\_\_\_ No \_\_\_\_\_ or (c) convicted, placed on pretrial diversion, or placed on any form of probation including adjudication withheld pending probation for any criminal offense other than a minor vehicle violation? Yes \_\_\_\_\_ No \_\_\_\_\_. If yes to a, b or c, explain in a separate statement.
- Are you current on all your debts, and payroll, federal, state and property taxes? Yes \_\_\_\_\_ No \_\_\_\_\_. Explain \_\_\_\_\_
- Has your business or you personally ever declared bankruptcy? Yes \_\_\_\_\_ No \_\_\_\_\_.
- If yes, when and date of discharge \_\_\_\_\_ **(Please explain details in a separate letter)**

## SIGNATURE

I/We authorize SEED to make inquiries as necessary to verify the accuracy of the statements made and to determine my/our credit worthiness. Everything that has been stated in this application is correct to the best of my/our knowledge. I/We further promise that the proceeds of this loan will be used solely for the purposes outlined above and will not be used for any other purpose. I/We understand that you will retain this application whether or not it is approved. You are authorized to check my/our credit history and to answer questions about my/our credit history with you. I/We agree to notify you if there are any material changes in the information disclosed in this application or any accompanying statements.

Print Name \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Title \_\_\_\_\_

Print Name \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Title \_\_\_\_\_

If Corporation, Attested By: \_\_\_\_\_

Signature of Corporate Secretary

**SEED is an equal opportunity lender.**