



## Are you eligible for an ACCION Chicago small business loan?

- Y/ N Are you looking for a loan between \$200 and \$15,000 for your start-up business (less than 6 months of revenue history), or a loan of up to \$25,000 for your established small business?
- Y/ N Do you operate your business in one of the following Illinois or Indiana counties: Cook, Lake, McHenry, DuPage, DeKalb, Kane, Grundy, Will, LaSalle, Kendall, or Kankakee in Illinois OR Lake or Porter in Indiana?
- Y/ N Are you in an industry that does NOT involve: real estate development, not-for-profit organization, exporting, multi-level marketing, or lending?
- Y/ N Do you need a loan for a business purpose that will grow your business? (ACCION does not fund prototypes, owner's salary, tax payments, or down payments on real estate.)
- Y/ N Do you currently have enough income (from personal or business sources) to cover all of your personal expenses with funds left over each month?
- Y/ N If you are a start-up business, is your income sufficient to cover your personal bills, new business rent, AND an ACCION loan payment? Do you have a business plan with an estimated budget and cash flow projections?
- Y/ N Have you invested savings or personal equity in your business totaling at least 10 - 20 percent of the loan you are requesting?
- Y/ N Are you current, with no bills past-due, on all active personal and business bills (not including past collections and chargeoffs)?
- Y/ N Are you prepared to offer collateral for the loan (ACCION requires 125% collateral OR 50% collateral and a qualified cosigner)? Eligible collateral includes: equity in personal or commercial real estate, personal or business vehicles owned free and clear, and general business assets.
- Y/ N Are you and your business free of outstanding tax liens and delinquent child support?
- Y/ N If you have filed bankruptcy, have you been discharged for at least one year?

**If you answered "YES" to every question above, you are ready to apply for an ACCION Chicago loan. Please go to [www.accionchicago.org](http://www.accionchicago.org) and click "Apply Now!" to get started.**

11-County Chicagoland area, specifically Cook, Lake, McHenry, DeKalb, Kane, DuPage, Kendall, Grundy, Kankakee, Will and LaSalle counties PLUS Kankakee and Lake and Porter counties in Indiana.

**Service Area:**

Service, retail, wholesale and manufacturing businesses are eligible to apply for a loan. Not-for-profit businesses and businesses involved in real estate development or multi-level marketing programs are not eligible.

**Business:**

Leasehold improvements, inventory, supplies, working capital, machinery and equipment purchase. Debt refinance and purchase of real estate are not eligible loan purposes.

**Purpose:**

- Loans for established businesses from \$500 to \$25,000
- Loans for start-up businesses with less than 6 months of revenue history from \$500 to \$15,000
- Credit Builder Loan from \$200 to \$2,500

**Loan Amount:**

Term Loans and Balloon Loans for contract/invoice financing

Fixed rate starting as low as 13%, depends on credit risk and history of the business, no prepayment penalty

**Loan Product:**

Up to 5 years, depending on loan size, purpose and cash flow

**Interest Rate:**

\$25 application fee. A one-time commitment fee starting at 3% of loan amount plus collateral filing fees, both of which are financed.

**Term:**

UCC filing on all business assets, mortgage on personal or business real estate, lien on personal or business vehicles.

**Fee:**

Loans must be fully secured by collateral or guaranteed by a qualified co-signer.

Full guarantee of all owners with 20% or more ownership

**Collateral Position:**

Begin by completing an ACCION application online or by requesting a paper application by fax or mail from our office. If you are pre-approved for a loan, your Loan Officer will send you a list of supporting documents to collect. The next step is a site visit/ collateral inspection by your ACCION Loan Officer. Upon submission of all requested documents, your loan request is analyzed by an ACCION Underwriter. The request may then be recommended to the ACCION Loan Approval Committee at their weekly meeting. Turn-around time is 10-15 business days from submission of your application.

**Recourse:****To Apply:**

**312-275-3000**

**[www.accionchicago.org](http://www.accionchicago.org)**



1618 W. 18<sup>th</sup> Street, Ste. 200  
Chicago, Illinois 60608  
P: 312.275.3000 F: 312.275.3010  
www.accionchicago.org

### ACCION Chicago Loan Application

The information you provide in this application will be held strictly confidential. This application will expire 60 days after submission. Please fill out the application completely; incomplete applications will not be considered.

**\*\*This application must be submitted with a copy of your Drivers License or State-Issued ID and a \$25 application fee in order to be processed.**

#### 1 - Contact Information

##### Legal Name of Business/DBA

\_\_\_\_\_

Name(s) of Partners who own 20% or more interest

\_\_\_\_\_

Business Phone # \_\_\_\_\_ Fax # \_\_\_\_\_

\_\_\_\_\_

Business Address

\_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_ Web Address \_\_\_\_\_

\_\_\_\_\_

**Borrower's Name** \_\_\_\_\_ **Home Phone #** \_\_\_\_\_

\_\_\_\_\_

Home Address \_\_\_\_\_ Apt. \_\_\_\_\_

# \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_ E- \_\_\_\_\_

Mail \_\_\_\_\_

Work Phone # \_\_\_\_\_ Cell Phone \_\_\_\_\_

# \_\_\_\_\_

Drivers License # \_\_\_\_\_ Marital Status:  Married  Unmarried

Separated

Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_ / \_\_\_\_\_

/ \_\_\_\_\_

Previous Address (if less than 1 year at current address):

\_\_\_\_\_

#### 2 - Business Information

What is the structure of your business? Individual / Partnership / Corporation / Non-Profit/ Unknown

Description of business activity

\_\_\_\_\_

How long have you been in business? Yrs: \_\_\_\_\_ Months: \_\_\_\_\_ Years of experience \_\_\_\_\_

If in business longer than 6 months: Sales in best month: \$ \_\_\_\_\_ Month: \_\_\_\_\_

Sales in worst month: \$ \_\_\_\_\_ Month: \_\_\_\_\_

Is your business seasonal?  Yes  No

Where does the business get its raw materials or supplies?  
\_\_\_\_\_

How do you pay for them?  Credit  Cash  Net 30/ 60/ 90  Other (explain):  
\_\_\_\_\_

Business Location: Storefront / Home / Office / Street / Other Status:  Rent  Own  Other

### 3 - Loan Request Information

Approximate monthly payment you would feel comfortable with: \$ \_\_\_\_\_

Purpose of Loan (please break down purpose of loan by cost)	Dollar Amount
	\$
	\$
	\$
	\$
	\$
TOTAL LOAN REQUEST	\$

### What is the minimum loan amount you can work with and what will the purpose be?

Purpose of <b>Minimum</b> Loan (please break down purpose of loan by cost)	Dollar Amount
	\$
	\$
	\$
	\$
	\$
TOTAL <b>MINIMUM</b> LOAN REQUEST	\$

### 4 – Landlord Information

Housing Status:  Rent  Own  Other (describe):  
\_\_\_\_\_

Home Landlord's Name: \_\_\_\_\_ Landlord phone  
# \_\_\_\_\_

Time at current residence: Years: \_\_\_\_\_ Months: \_\_\_\_\_ Landlord fax  
# \_\_\_\_\_

Business Location Status:  Rent  Own  Other (describe):  
\_\_\_\_\_

Business Landlord's Name: \_\_\_\_\_ Landlord phone  
# \_\_\_\_\_

Time at current location: Years: \_\_\_\_\_ Months: \_\_\_\_\_ Landlord fax # \_\_\_\_\_

**5 – Employment Information**

If employed, Name of Employer \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip code \_\_\_\_\_

Your position \_\_\_\_\_ How long have you worked there? \_\_\_\_\_

Who is your supervisor? \_\_\_\_\_ Supervisor’s phone # \_\_\_\_\_

**6 – Financial Information**

<b>Business Assets</b> (materials, inventory, machinery, accounts receivable, furniture, fixtures, vehicles, etc.)			
Item and Description	Purchase Date	Estimated Value	Own Free and Clear
		\$	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
		\$	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
		\$	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
		\$	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
		\$	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
		\$	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
<b>TOTAL</b>		\$	<input type="checkbox"/> Yes/ <input type="checkbox"/> No

<b>Business Liabilities</b>	Creditor Name	Monthly Payment	Total Balance
Loan Payment		\$	\$
Supplier Credit		\$	\$
Business Vehicle		\$	\$
Auto/Equipment Lease		\$	\$
Loans from Family/Friends		\$	\$
Credit Card/ Other		\$	\$
<b>TOTAL</b>			\$

**What collateral will be used to secure this loan?**

ACCION Chicago requires 125% collateral OR 50% collateral and a qualified cosigner on all loans. Eligible collateral includes: equity in personal or commercial real estate, personal or business vehicles owned free and clear, and business assets.

Item and Description	Resale Value	Own Free and Clear
	\$	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
	\$	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
	\$	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
	\$	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
	\$	<input type="checkbox"/> Yes/ <input type="checkbox"/> No
	\$	<input type="checkbox"/> Yes/ <input type="checkbox"/> No

**Household Financial Information**

MONTHLY INCOME		MONTHLY EXPENSES	
Applicant's employment income	\$	Home mortgage/ rent	\$
Take home pay from business	\$	Food & clothing	\$
Spouse/ family income	\$	Utilities	\$
Social Security	\$	Telephone/ cell/ internet	\$
Public Assistance	\$	Insurance (life, health, property)	\$
Disability	\$	Alimony/ child support	\$
Alimony/ child support	\$	Education/ child care	\$
Rental income	\$	Insurance, gasoline, miscellaneous	\$
Other income (specify)	\$	Vehicle and other loan payments	\$
TOTAL INCOME	\$	TOTAL EXPENSES	\$
<b>TOTAL HOUSEHOLD NET INCOME (Total Income minus Total Expenses) =</b>		\$	

**Business Financial Information**

Actual

Projected\*

MONTHLY INCOME		MONTHLY EXPENSES	
Gross monthly sales	\$	COGS - Raw materials/ merchandise	\$
Any other income	\$	Marketing/ advertising	\$
	\$	Owner's salary	\$
	\$	Employee's salaries/ labor	\$
	\$	Business mortgage/ rent	\$
	\$	Utilities	\$
	\$	Telephone/ cell/ internet	\$
	\$	Insurance, gasoline, miscellaneous	\$
	\$	Equipment purchase/ maintenance	\$
	\$	Taxes (sales, payroll, income, other)	\$
	\$	Business credit card payments	\$
	\$	Vehicle and other loan payments	\$
TOTAL BUSINESS INCOME	\$	TOTAL BUSINESS EXPENSES	\$
<b>TOTAL BUSINESS NET INCOME (Total Income minus Total Expenses) =</b>		\$	

**7 – Co-Borrower's Information**

All business partners that own at least 20% of the business are required to sign as co-borrowers. Spouses may also be considered co-borrowers.

**Co-Borrower's Name** \_\_\_\_\_ Home Phone # \_\_\_\_\_

Home Address \_\_\_\_\_ Apt. \_\_\_\_\_

# \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_ E- \_\_\_\_\_

Mail \_\_\_\_\_

Work Phone # \_\_\_\_\_ Cell Phone \_\_\_\_\_

# \_\_\_\_\_

Drivers License # \_\_\_\_\_ Names credit could be under

\_\_\_\_\_

Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_ / \_\_\_\_\_  
/ \_\_\_\_\_

Previous Address (if less than 1 year at current address):  
\_\_\_\_\_

**8 – Bank Account Information**

Do you have a bank account?  Yes  No      If yes,  Personal  Business  Both  
Type of account:  Checking  Savings  Both

**9 – Credit Information**

If you presently have an active bankruptcy you do not qualify for a loan under our program’s guidelines. If you have successfully completed your bankruptcy plan, please provide us with your discharge papers. Thank you.

Have you ever filed for bankruptcy?  Yes  No      Is it active?  Yes  No

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

Are you showing slow pay in child support?  Yes  No      Can you prove that you are current?  Yes  No  
Are you currently past due for any taxes?  Yes  No      Can you prove that you are current?  Yes  No

If you presently past-due on your mortgage, rent 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. Thank you.

Are you past-due on your mortgage, rent, or vehicle accounts?  Yes  No

**10 – Socio-Economic Information**

How many years of total education do you have? \_\_\_\_\_

Veteran:  Yes  No      Number in household including yourself: \_\_\_\_\_

**11 – Referral Information**

How did you hear about ACCION Chicago?  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**12 – Business References:**

1. Supplier/Customer/Other (circle one):

\_\_\_\_\_  
Contact Name \_\_\_\_\_ Phone # \_\_\_\_\_  
\_\_\_\_\_

Address

---

2. Supplier/Customer/ Other (circle one):

\_\_\_\_\_   
 Contact Name \_\_\_\_\_ Phone # \_\_\_\_\_

\_\_\_\_\_   
 Address \_\_\_\_\_

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I attest that all of the information on this application is true. I authorize ACCION Chicago to investigate and verify the above information, and contact any references regarding this application. I also authorize ACCION Chicago to perform a credit check, which may include obtaining consumer and/or commercial credit reports and to exchange information about credit experience with other creditors from time to time, as authorized by law. The release of all information by ACCION Chicago, in any manner, is hereby authorized whether such information is of record or not and I hereby release all persons, agencies, firms, companies, etc., from any damages resulting from such information. I understand that ACCION Chicago will retain this application whether the loan is approved or denied and that I can appeal ACCION Chicago decision if the loan is denied. I understand that this application will expire 60 days after submission.

Signature of Borrower:	_____	Date:	_____
Signature of Co-borrower:	_____	Date:	_____
ACCION Staff conducting intake:	_____	Date:	_____

**EQUAL CREDIT OPPORTUNITY ACT**

The Federal Equal Opportunity Act prohibits creditors from discriminating against 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 bidding 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.





1618 W. 18<sup>th</sup> Street, Ste. 200  
 Chicago, Illinois 60608  
 P: 312.275.3000 F: 312.275.3010  
 www.accionchicago.org

### Personal Financial Statement

Please complete one Personal Financial Statement for each household involved in the loan application. List only PERSONAL assets and debts; do not include those associated with the business. Attach additional sheet(s) if necessary.

Personal Assets	Detail	Value
Cash and checking accounts	Bank Name:	\$
Savings accounts	Bank Name:	\$
IRA or other retirement account	Broker:	\$
Money owed to you	Debtor:	\$
Life insurance – cash surrender value	Insurance company:	\$
Stocks and bonds	Name of securities:	\$
Real Estate A – current market value	Type of property, purchase date:	\$
Real Estate B – current market value	Type of property, purchase date:	\$
Automobile – resale value	Year/ make/model/mileage:	\$
Other personal property and assets	Describe:	\$
<b>TOTAL PERSONAL ASSETS</b>		<b>\$</b>

Personal Liabilities	Creditor/ Loanholder Name	Monthly Amt	Balance
Loans from friends/ family		\$	\$
Credit card		\$	\$
Credit card		\$	\$
Credit card		\$	\$
Credit card		\$	\$
Credit card		\$	\$
Auto loan		\$	\$
Mortgage debt on real estate A		\$	\$
Mortgage debt on real estate B		\$	\$
Second mortgage		\$	\$
Student loans		\$	\$
Loan on life insurance		\$	\$
Unpaid taxes		\$	\$
Other debts		\$	\$
Co-signed loan balance		\$	\$
<b>TOTAL PERSONAL LIABILITIES</b>		<b>\$</b>	<b>\$</b>
<b>ESTIMATED TOTAL NET WORTH (Total Assets minus Liabilities)</b>		<b>\$</b>	<b>\$</b>

I/ we hereby:

- Certify the information I/ we have provided is true, correct and complete as of the stated date;
- Authorize ACCION Chicago to investigate and verify the above information;
- Understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General.

_____	_____	_____
Signature of Applicant	Applicant Print Name	Date of Signature
_____	_____	_____
Signature of Spouse (if applicable)	Spouse Print Name	Date of Signature



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### Co-Borrower Information

**\*\*This application must be submitted with a copy of your Drivers License or State-Issued ID in order to be processed.**

Name: \_\_\_\_\_ Home phone: (    ) -  
 Address: \_\_\_\_\_ Work phone: (    ) -  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Email address: \_\_\_\_\_  
 Names credit could be under: \_\_\_\_\_ Marital status:  Married  Unmarried  Separated  
 Social security #: \_\_\_\_\_ Drivers license #: \_\_\_\_\_ Date of birth: \_\_\_\_\_  
 If employed, name of employer: \_\_\_\_\_ Phone #: (    ) -  
 Employer's Address: \_\_\_\_\_ Fax #: (    ) -  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Salary: \$ \_\_\_\_\_

### Personal Financial Information

MONTHLY INCOME		MONTHLY EXPENSES	
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Spouse/ family income	\$	Utilities	\$
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Disability	\$	Alimony/ child support	\$
Alimony/ child support	\$	Education/ child care	\$
Rental income	\$	Insurance, gasoline, miscellaneous	\$
Other income (specify)	\$	Vehicle and other loan payments	\$
<b>TOTAL INCOME</b>	<b>\$</b>	<b>TOTAL EXPENSES</b>	<b>\$</b>
<b>TOTAL HOUSEHOLD NET INCOME (Total Income minus Total Expenses) =</b>		<b>\$</b>	

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 Person conducting intake: \_\_\_\_\_ Date: \_\_\_\_\_

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Money owed to you	Debtor:	\$
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Stocks and bonds	Name of securities:	\$
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Real Estate B – current market value	Type of property, purchase date:	\$
Automobile – resale value	Year/ make/model/mileage:	\$
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<b>TOTAL PERSONAL ASSETS</b>		<b>\$</b>

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Co-signed loan balance		\$	\$
<b>TOTAL PERSONAL LIABILITIES</b>		<b>\$</b>	<b>\$</b>
<b>ESTIMATED TOTAL NET WORTH (Total Assets minus Liabilities)</b>			<b>\$</b>

I/ we hereby:

- Certify the information I/ we have provided is true, correct and complete as of the stated date;
- Authorize ACCION Chicago to investigate and verify the above information;
- Understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General.

_____	_____	_____
Signature of Applicant	Applicant Print Name	Date of Signature
_____	_____	_____
Signature of Spouse (if applicable)	Spouse Print Name	Date of Signature