



# LOAN PRE-QUALIFICATION APPLICATION

A non-profit economic development corporation

To assist small businesses statewide

**Instructions:**

Each person who owns 10% or more of the business MUST complete this application in order to be considered for a loan from UCEDC. All financial information can be completed using estimates. If you should be pre-qualified, UCEDC will request a complete and accurate personal financial statement and personal balance sheet from all applicants and guarantors.

Please mail or fax this application to: UCEDC, 1085 Morris Avenue, Union, NJ 07083, or Fax: 908.527.1207. For more information on UCEDC's loan programs, or to receive assistance in completing this application, call 908.527.1166 or visit [www.ucedc.com](http://www.ucedc.com).

**Personal Information:**

Name: \_\_\_\_\_ SS#: \_\_\_\_\_  
 Home address: \_\_\_\_\_ DOB: \_\_\_\_\_  
 City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_ County: \_\_\_\_\_  
 Email: \_\_\_\_\_ Phone: \_\_\_\_\_ Cellphone: \_\_\_\_\_

**Business Information:**

Name of business: \_\_\_\_\_ % ownership: \_\_\_\_\_  
 Description of business: \_\_\_\_\_  
 Business address: \_\_\_\_\_ Phone: \_\_\_\_\_  
 City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_ Fax: \_\_\_\_\_  
 Website: \_\_\_\_\_ Start-up date: \_\_\_\_\_  
 Legal entity:  Sole Proprietor  Partnership  LLC  Corporation

**Loan Request:**

Amount requested: \_\_\_\_\_  
 Purpose:  Working capital  Inventory  Equipment  Vehicle  Supplies  Other: \_\_\_\_\_  
 How did you hear of UCEDC? \_\_\_\_\_

**Collateral:** (Only assets that you own outright can be considered as collateral)

Do you own any assets that can be pledged as collateral?  Yes  No  
 If yes, please indicate:  Business assets  Home  Vehicles  Other real estate

**Personal Cash Flow:**

Total monthly income from all household sources: \$ \_\_\_\_\_  
 Total monthly expenses: \$ \_\_\_\_\_

**Business Cash Flow:**

Average gross monthly sales: \$ \_\_\_\_\_  
 Average gross monthly expenses: \$ \_\_\_\_\_

**Personal Assets: (Estimated value)**

|                                    |                                   |
|------------------------------------|-----------------------------------|
| Cash, checking & savings: \$ _____ | Bonds, stocks, etc.: \$ _____     |
| Real estate (mkt. value): \$ _____ | Automobile (mkt. value): \$ _____ |
| Life insurance: \$ _____           | Other assets: \$ _____            |

(cash surrender value)

**Personal Liabilities: (Estimated)**

|                                     |                                      |
|-------------------------------------|--------------------------------------|
| Total credit card balance: \$ _____ | Total mortgage balance: \$ _____     |
| Total bank loan balance: \$ _____   | Total student loan balance: \$ _____ |
| Total auto loan balance: \$ _____   | Other liabilities: \$ _____          |

**Minimum criteria checklist:**

|   |       |     |       |    |
|---|-------|-----|-------|----|
| Have you and/or the business ever filed bankruptcy? If yes, please explain below.       | _____ | Yes | _____ | No |
| If bankruptcy has been discharged, please provide the type and date of discharge:       | _____ |     |       |    |
| Do you have any collection items or unpaid taxes? If yes, please explain below.         | _____ | Yes | _____ | No |
| Do you have any pending police, public, or legal issues? If yes, please explain below.  | _____ | Yes | _____ | No |
| Are you or your business involved in any lawsuits? If yes, please explain below.        | _____ | Yes | _____ | No |
| Do you owe any outstanding child support?   | _____ | Yes | _____ | No |
| Have you ever defaulted on a federal government contract or student loan?               | _____ | Yes | _____ | No |
| Is your business for profit or a non-profit entity? Please circle.                      | _____ |     |       |    |
| Do you have proof of owner equity? (i.e. Cash to invest/receipts of business purchases) | _____ | Yes | _____ | No |
| Do you have a written business plan with 2 years of cash projections?                   | _____ | Yes | _____ | No |
| Are you a US citizen, or do you have a green card or other proof of residence?          | _____ | Yes | _____ | No |
| Have you had 3 or months of sales or do you have contracts for future sales?            | _____ | Yes | _____ | No |

**Additional factors:**

|  |       |     |       |    |
|--|-------|-----|-------|----|
| Do you or someone in your household have a secondary source of income?                     | _____ | Yes | _____ | No |
| Did your business make a profit last year?   | _____ | Yes | _____ | No |
| Do you have formal training/experience in your field of business?                          | _____ | Yes | _____ | No |
| Have you had any personal or business bank accounts with checks returned due to NSF?       | _____ | Yes | _____ | No |
| Do you own real estate (excluding your residence)?   | _____ | Yes | _____ | No |
| Are you currently paying off a vehicle purchase or lease?                                  | _____ | Yes | _____ | No |
| Is there another person who is willing to guarantee your loan?                             | _____ | Yes | _____ | No |
| Will a credit report show that you have been current with creditors over the past 2 years? | _____ | Yes | _____ | No |
| Have you addressed any derogatory statements on your credit report?                        | _____ | Yes | _____ | No |

**Explanations from above:** (Attach additional sheets if needed)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Authorization and certification:**

I authorize UCEDC to make inquiries as necessary to verify the accuracy of the statements made and to determine my credit worthiness through a personal credit check. I hereby certify that all information contained in this document and any attachments is true and correct to the best of my knowledge.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Only applications completed in their entirety will be considered.

|  |
|--|
| For office use only: Date received: _____ By: _____ Accept: _____ Yes _____ No _____ Date: _____ |
|--|