



LOAN PRE-QUALIFICATION APPLICATION

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.

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: \$ _____

Please complete Page 2 of the application.

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 more 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: _____
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