

LOAN APPLICATION GUIDELINES

A completed application includes: the application, business plan, and/or summary of operations and expansion plan. A business plan is required for businesses with less than three (3) years of operations and financials. A summary of operations and expansion plan is required for businesses with three (3) years of operations with positive cash flow.

LOAN PROCESS

- (1) Submit completed application along with all supporting documents and non-refundable application/origination fee.
- (2) Mandatory 8 weeks loan orientation; when applying for start-up or new company.
- (3) Loan Officer Review, which includes verification of references and collateral, credit worthiness check, and site visit.
- (4) Loan Review Committee's decision-making process.
- (5) Notification of Loan Review Committee's decision by Loan Officer.
- (6) Loan closing for disbursement of funds, if loan is approved.

LOAN TERMS

- I. Loan amounts are from \$5,000 to \$100,000. (Dependent on the type of business and individual qualifications.)
- II. Loans must be secured with guarantees of collateral and/or a co-signer.
- III. Loan repayment terms may be up to 10 years.
- IV. The \$500 application/origination fee is non-refundable.
- V. Interest rates are dependent on credit worthiness and are set between 7 ¼ % and 9 ¾ %.
- VI. All payments on loans are due at the first of each month, payments received after the 15th will be assessed a late fee equal to 5% of the monthly payment.
- VII. All legal fees incurred for collection or default of loans will be paid by the borrower.

REQUIRED DOCUMENTATION (FOR A NEW BUSINESS)

- Completed application
- \$500 non-refundable application/origination fee
- Business plan
- Last 2 years of signed personal tax returns, with all schedules (W-2, 1099, etc.)
- Interim business financial statements (less than 90 days old)
- 2 years of financial projections
- Personal resume
- Certificate of insurance or quote
- Lease agreement (does not have to be signed)
- Detailed use of loan proceeds
- DBA, AOI, Partnership, LLC, operating agreements, and ByLaws
- Paystub showing YTD earnings dated within 45 days; if YTD is not shown, provide 2 most recent consecutive paystubs

REQUIRED DOCUMENTATION (FOR EXISTING BUSINESS)

- Completed application
- \$500 non-refundable application/origination fee
- Business expansion plan
- Last 2 years of signed personal tax returns, with all schedules (W-2, 1099, etc.)
- Last 2 years of signed business tax returns, with all schedules
- Interim business financial statements (less than 90 days old)
- 2 years of financial projections
- Personal resume
- Certificate of insurance
- Lease agreement
- Detailed use of loan proceeds
- DBA, AOI, Partnership, LLC, operating agreements, and ByLaws
- Property tax bill or printout from the county
- Description of present or pending lawsuit(s) or bankruptcy
- Franchise agreement
- Additional information that will enhance loan proposal
- Two most recent bank statements for all accounts

When complete, mail to: BCBC, ATT: Loan Department, P O Box 754, Beaufort, South Carolina 29901

If you have any questions or need further assistance, please contact our Loan Officer at (843) 986-1102

I attest, under penalty of perjury, that I am (check one of the following): A citizen of the United States A noncitizen national of the United States

A lawful permanent resident (Alien Registration Number/USCIS Number: _____) A alien authorized to work unitl (expiration date, if applicable, mm/dd/yy) _____

APPLICATION DATE		LOAN AMOUNT REQUESTED		RECEIVED ON	
PERSONAL INFORMATION					
APPLICANT'S FULL NAME AND ADDRESS			EMAIL		
			DATE OF BIRTH		
			SOCIAL SECURITY NUMBER		
			DRIVER'S LICENSE NUMBER		
			ARE YOU A VETERAN?	YES	NO
HOME PHONE		MOBILE PHONE			
BUSINESS INFORMATION					
BUSINESS NAME AND ADDRESS			WEBSITE		
			BUSINESS PHONE		
			LEGAL STRUCTURE		
EIN/FEDERAL ID NO		CORPORATION		SOLE PROPRIETORSHIP	
DATE OF INCEPTION		PARTNERSHIP		LLC	
BUSINESS DESCRIPTION (TO INCLUDE NUMBER OF EMPLOYEES (FT, PT); MAIN SOURCES OF REVENUE/EXPENSES/MARGINS AND WHETHER THIS IS AN HOME-BASED BUSINESS)					
ARE YOU RENTING OR LEASING?	YES	NO	PROJECTED USE OF LOAN FUNDS (EXTEND DETAILS IN BUSINESS OR EXPANSION PLAN)		
IS BUSINESS LOCATION OWNED BY BUSINESS?	YES	NO	WORKING CAPITAL		USE TO DESCRIBE OTHER
LANDLORD NAME AND ADDRESS			MACHINERY		
			EQUIPMENT		
			FURNISHINGS		
			INVENTORY		
			OTHER		
			TOTAL		
OWNERS AND KEY PERSONNEL					
FULL NAME		PERCENT OWNERSHIP	TITLE		
HAS ANY PRINCIPAL OWNER FILED BANKRUPTCY OR BEEN SUED IN THE LAST SEVEN YEARS? YES NO (IF YES, PLEASE EXPLAIN)					



BANKING AFFILIATION

PERSONAL BANKING NAME AND ADDRESS		BUSINESS BANKING NAME AND ADDRESS	
PHONE NUMBER		PHONE NUMBER	

CREDIT INFORMATION

HAVE YOU APPLIED FOR BUSINESS CREDIT OR LOAN FUNDS BEFORE? (IF LOAN REQUEST WAS OVER \$20,000, ATTACH COPIES OF 2 DENIAL LETTERS)		YES	NO
IF LOAN REQUEST WAS UNDER \$20,000, WERE YOUR LOAN REQUEST DENIED?		YES	NO
UCCs/JUDGMENTS (SPECIFY IF ANY BIG/SIGNIFICANT ITEMS)	CASH FLOWS		
	MONTHLY AVERAGE DEPOSITS		
	AVERAGE BALANCES		
	NUMBER OF MONTHLY DEPOSITS		
	NO. OF NSF/RETURNED ITEMS		
	DAYS OF NEGATIVE BALANCE		
	OTHER		
TAXES (IF SO, ATTACH CURRENT PAYMENT PLAN)	COMMENTS: ARE CASH FLOWS VOLATILE OR STABLE? IS THE BUSINESS SEASONAL/CYCLICAL?		
OTHER LOANS/ADVANCES (WHICH LENDERS? DAILY PAYMENT? CURRENT BALANCE)			

COLLATERAL (GIVE PRESENT VALUE OF ALL ITEMS USED TO COLLATERALIZE THE LOAN)

REAL ESTATE (LAND OR BUILDINGS)						
TYPE (RESIDENTIAL OR COMMERCIAL)	ADDRESS	VALUE	DEBT	LEGAL OWNERSHIP	PURCHASE DATE	PURCHASE AMOUNT

EQUIPMENT				
MODEL NUMBER	SERIAL NUMBER	BRAND	YEAR	DESCRIPTION

VEHICLE(S)				
MAKE/MODEL	REGISTRATION	ODOMETER	YEAR	INSURANCE

ACCOUNTS RECEIVABLE	FURNITURE AND FIXTURES (INCLUDE DESCRIPTION)
OTHER COLLATERAL	



PROVIDE A LIST OF ALL PERSONAL ITEMS WORTH OVER \$500

ITEM VALUE AND DESCRIPTION	VALUE
TOTAL COLLATERAL	

WILL YOU BE USING A CO-SIGNER FOR THIS LOAN? YES NO IF YES, PROVIDE CO-SIGNER INFORMATION BELOW.

FULL NAME OF CO-SIGNER: _____

Co-Signer Must: (a) Sign credit release, (b) Complete personal finance statement, (c) Provide current income tax returns, complete with all schedules.

HAVE YOU USED A CONSULTANT TO HELP YOU PREPARE THIS APPLICATION? YES NO

CONSULTANT NAME AND ADDRESS	PHONE NUMBER	
	FEE PAID FOR SERVICE	FREE

ARE YOU SIXTY (60) OR MORE DAYS DELINQUENT ON CHILD SUPPORT, IRS OBLIGATION, OR STUDENT LOANS? YES NO

ARE YOU PRESENTLY UNDER INDICTMENT, ON PAROLE, OR ON PROBATION? YES NO

HAVE YOU EVER BEEN CHARGED WITH OR ARRESTED FOR ANY CRIMINAL OFFENSE? (OTHER THAN MINOR VEHICLE VIOLATIONS?) YES NO

IF YES. PLEASE PROVIDE WRITTEN EXPLANATION

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with Equal Credit Opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis of this information or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex under Federal regulations, this lender is required to note the information on basis of visual observation and surname if you have made this application in person. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for).

I DO NOT WISH TO PROVIDE THE FOLLOWING INFORMATION OR ANSWER ANY OF THE QUESTIONS BELOW.

HISPANIC ORIGIN	RACE			
NOT SPANISH/HISPANIC/LATINO	WHITE	BLACK OR AFRICAN	KOREAN	VIETNAMESE
MEXICAN, MEXICAN AMERICAN, CHICANO	AMERICAN INDIAN OR ALASKA NATIVE		OTHER ASIAN	NATIVE HAWAIIAN
PUERTO RICAN	ASIAN INDIAN	CHINESE	GUAMANIAN OR CHAMORRO	
CUBAN	FILIPINO	JAPANESE	SAMOAN	OTHER PACIFIC
OTHER SPANISH/HISPANIC/LATINO _____			OTHER _____	

I CERTIFY THAT ALL INFORMATION IN THIS APPLICATION IS TRUE AND CORRECT.

APPLICANT SIGNATURE	DATE	
APPLICANT SIGNATURE	DATE	

FOR OFFICE USE ONLY

PROPOSED AMOUNT: TERMS(MONTHS): RATE(APR): **PROPOSED FEE STRUCTURE:** UW FEE \$ ORIG FEE %

DETAILED PERSONAL INFORMATION

APPLICANT'S NAME		MOBILE PHONE	
CURRENT ADDRESS		HOME PHONE	
CITY, STATE, ZIP		FROM (MM/DD/YYYY)	/ / to Present
IF RENTING, PLEASE PROVIDE LANDLORD'S CONTACT INFORMATION BELOW			
LANDLORD'S NAME		PHONE NUMBER	
LANDLORD'S ADDRESS		CITY, STATE, ZIP	
PREVIOUS ADDRESS		FROM (MM/DD/YYYY)	/ / to / /
IF RENTING, PLEASE PROVIDE LANDLORD'S CONTACT INFORMATION BELOW			
LANDLORD'S NAME		PHONE NUMBER	
LANDLORD'S ADDRESS		CITY, STATE, ZIP	

EMPLOYMENT DETAIL

CURRENT EMPLOYER-NAME AND ADDRESS		PREVIOUS EMPLOYER-NAME AND ADDRESS	
PHONE NUMBER		PHONE NUMBER	
SUPERVISOR'S NAME		SUPERVISOR'S NAME	
EMPLOYMENT DATES	/ / to / /	EMPLOYMENT DATES	/ / to / /
PROVIDE THE NAME, ADDRESS, AND PHONE NUMBER OF THE CLOSEST RELATIVE NOT LIVING WITH YOU:			
NAME AND RELATIONSHIP		PHONE NUMBER	
ADDRESS		CITY, STATE, ZIP	

PERSONAL FINANCIAL INFORMATION

MARITAL STATUS	AVERAGE MONTHLY LIVING EXPENSES	PERSONAL EXPENSES	
HOUSEHOLD NO.	RENT/MTG	CLOTHING	MAINTENANCE
AVERAGE MONTHLY INCOME(NET)	CAR	FOOD	PARKING
YOUR WAGES*	HEAT	MEDICAL/DENTAL	CAR PAYMENT
SPOUSE WAGES*	HOME	EDUCATION	GROCERY
OTHER INCOME*	ELECTRICITY	MEALS OUT	OTHER DEBT
TOTAL INCOME	LIFE/HEALTH INS	PROF. FEES	OTHER DEBT
LESS EXPENSES	WATER	GIFTS/DONATION	CHILD SUPPORT*
TOTAL INCOME LESS EXPENSES	PHONE	ENTERTAINMENT	TOTAL LIVING EXP
	TAXES	GAS/FARE	PERSONAL EXP
	REPAIRS	CHILD CARE	
	SELF-EMP TAXES	VACATIONS	TOTAL EXPENSES

I hereby certify that the above is a true and accurate statement of my personal financial information:

APPLICANT SIGNATURE		DATE	
APPLICANT SIGNATURE		DATE	

*Include supporting documents, i.e., paystubs, bank statements, child support orders, and all other proof of income or expenses.



Beaufort County Black Chamber of Commerce
 801 Bladen Street, Beaufort, SC 29902
 (843) 986-1102 • Fax (843) 737-9882

CREDIT RELEASE FORM

I/We certify that all the information contained in the attached application is true and includes a complete representation of all material facts as of this date. In addition, I/We give permission to the BCBC, Present, Vice President, Loan Officer, Loan Review Committee, and/or staff to request and receive information required verifying employment, mortgages, deed of trust, checking and savings accounts, credit accounts, and all other information necessary to complete the application for this loan, including, but not limited to, maintenance of accounts.

APPLICANT(S) INFORMATION

FULL NAME OF APPLICANT		FULL NAME OF CO-APPLICANT	
APPLICANT ADDRESS, CITY, STATE, AND ZIP		CO-APPLICANT ADDRESS, CITY, STATE, AND ZIP	
DATE OF BIRTH		DATE OF BIRTH	
SOCIAL SECURITY NUMBER		SOCIAL SECURITY NUMBER	
PHONE NUMBER		PHONE NUMBER	
DRIVER'S LICENSE/ID NUMBER		DRIVER'S LICENSE/ID NUMBER	
APPLICANT SIGNATURE		CO-APPLICANT SIGNATURE	

CO-SIGNER(S) INFORMATION

FULL NAME OF CO-SIGNER		FULL NAME OF CO-SIGNER	
CO-SIGNER ADDRESS, CITY, STATE, AND ZIP		CO-SIGNER ADDRESS, CITY, STATE, AND ZIP	
DATE OF BIRTH		DATE OF BIRTH	
SOCIAL SECURITY NUMBER		SOCIAL SECURITY NUMBER	
PHONE NUMBER		PHONE NUMBER	
DRIVER'S LICENSE/ID NUMBER		DRIVER'S LICENSE/ID NUMBER	
CO-SIGNER SIGNATURE		CO-SIGNER SIGNATURE	

In accordance with Federal law and U. S. Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, sex, age, or disability. (Not all prohibited bases apply to all programs.)

To file a complaint of discrimination, write to: USDA, Director, Office of Civil Rights, 1400 Independence Avenue, SW,
 Washington, DC 20250-9410, or call (800) 795-3272 (Voice), or (202) 720-6382 (TDD)