



Beadle and Spink Enterprise Community, Inc.
 PO Box 405 Doland, SD 57436
 Toll Free Phone 1-855-635-6165
 Phone 605-635-6165 Fax 605-635-6167

www.basec.org
 email basec@santel.net
 SD Relay System dial 711

BUSINESS LOAN APPLICATION

Applicant: _____ **SSN and/or FIN:** _____
Address: _____

Email Address: _____
Home Phone: _____ **Cell Phone:** _____ **Fax:** _____
Current Employer/ Place of Business: _____
Business Address: _____
Employer/Business Phone Number: _____ **Fax :** _____
Email: _____

***Co-Applicant:** _____ **SSN and/or FIN:** _____
Address: _____

Email Address: _____
Home Phone: _____ **Cell Phone:** _____ **Fax:** _____
Current Employer/ Place of Business: _____
Business Address: _____
Employer/Business Phone Number: _____ **Fax :** _____
Email: _____

Bank or Participating Lender Agency: _____
Address: _____

Loan Officer: _____
Phone: _____
Fax: _____ **Email:** _____

Purpose of Loan: _____

Type of Business: _____

(Contemplated) Business Structure: Sole Proprietorship – Partnership - Corporation –
 Other (specify) _____

Number of Employees: *Present* *Projected* **New Business:** Yes No (circle one)
Full-time _____ *Part-time* _____ *When established?* _____
Part-time _____ _____

Source of Repayment: _____

Total Project Cost (list loan participant/s, equity & respective amounts):

Name	Amount	Terms (interest rate, # of months)	
EQUITY _____	\$ _____	N/A	
BASEC _____	\$ _____	N/A	
LENDER 1 _____	\$ _____	%	#month
LENDER 2 _____	\$ _____	%	#month
LENDER 3 _____	\$ _____	%	#month
Total Project Cost	\$ _____		

Please continue with the application on the back of this page.

Use of BASEC Loan Funds:

Purchase of Machinery & Equipment	\$ _____
Working Capital	\$ _____
Real Estate	\$ _____
Other (explain)	\$ _____
Total	\$ _____

Collateral Offered: _____
_____**Credit References:**

Name	Address	Phone #
_____	_____	_____
_____	_____	_____
_____	_____	_____

I understand the BASEC Board of Directors will review this application and they will approve or disapprove the application at the regular loan committee meeting (this is held the third Wednesday of every month). If approved by BASEC, this credit request may have additional conditions that will be identified prior to loan closing. BASEC reserves the right of periodic inspections by BASEC, and the authority to terminate any loan if conditions warrant that action.

Have you filed for Bankruptcy (please circle one)? **Yes** **No** Personal _____ Corporate _____
Name of Corporation _____ When? _____ Where? _____

If you are obligated to pay child support, are you more than 60 days delinquent with regard to support payments?
Yes _____ No _____

I certify that everything I have stated in this application and on any attachments is correct. You may keep this application whether or not it is approved. By signing below I authorize you to check my credit and employment history and to answer questions others may ask you about my credit record with you. I understand that I must update credit information at your request if my financial condition changes.

Signed: _____ **Date:** _____

Co-Signed: _____ **Date:** _____

Note: Applicant must complete the entire application including submission of the following:

- _____ **Racial and Ethnicity Data Collection**
- _____ **3 years projected cash flow estimates (if appropriate)**
- _____ **Current financial (balance) statement (generic one included in packet)**
- _____ **Brief business plan**
- _____ **Past 3 years income tax returns (both business and personal)**
- _____ **Authorization to Release Information form (included in packet)**

This is an equal opportunity program. Discrimination is prohibited by Federal Law. To file a complaint of discrimination, write USDA, Director, Officer of Civil Rights, 1400 Independence Ave., S.W., Washington, D.C. 20250-9410 or call(800)795-3272(voice),or (202)720-6382(TDD)

The following section to be completed by BASEC Staff

Check loan program that applies

CD Pledge _____ IRP _____ RBEG _____ Direct (general) _____ Other _____

Date Application Received _____ **Date Reviewed** _____ **Date presented at loan committee meeting** _____

APPLICANT FINANCIAL ANALYSIS

CURRENT STATEMENTS:

Current Assets \$ _____
 Total Assets \$ _____
 Current Liabilities \$ _____
 Total Liabilities \$ _____
 Net Worth \$ _____

RATIO'S:

Net Worth/Total Assets: _____ %
(Preferred Range 33-66%)
 Cur. Assets/Cur. Liabilities: _____
(Preferred .50-1.50)
 Risk Rating _____

COLLATERAL RECAP:

	Value	%	Net
Cash	_____	_____	_____
Accounts Receivable	_____	_____	_____
Inventory	_____	_____	_____
Equipment	_____	_____	_____
Real Estate	_____	_____	_____
Other	_____	_____	_____

Total Net Realizable Value (A) \$ _____
 Less Gross Loan Balance (B) _____
 Net Collateral Margin \$ _____
 Collateral coverage Ratio A/B _____ :1

INCOME HISTORY:

	20__	20__	20__
Gross Income:	_____	_____	_____
Other Income:	_____	_____	_____
Interest Exp.:	_____	_____	_____
Depreciation:	_____	_____	_____
Net Income:	_____	_____	_____

****** ATTACH COMPLETED WORKSHEETS: RISK RATING, SOURCES AND USES OF FUNDS ******

General Information:

Loan Committee Action: Approved as presented _____ Denied _____ Tabled _____
 Approved with Contingencies: _____
 List Contingencies: _____

List any recommended training / education requirements: _____

Reviewer Signature: _____ **Date:** _____

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Toll Free 1-855-635-6165 email: amy.hofer@basec.org

AUTHORIZATION OF RELEASE OF INFORMATION

I, We, _____,

(Social Security Number)(s) _____,

do hereby authorize the Beadle and Spink Enterprise Community, Inc. (BASEC)

to obtain all information related to credit history, employment, housing, insurance, savings accounts, stocks, bonds, certificates and other securities, in my name, or any joint accounts.

Signature of Applicant

Signature of Co-Applicant

Date Signed

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RACE AND ETHNICITY DATA COLLECTION

Title VI of the Civil Rights Act of 1964 requires "Race and Ethnic" data collection from beneficiaries of federally assisted programs. Please note "Disclosure Clause" below:

"The following information is requested by the federal government for certain types of loans and grants in order to monitor compliance with Federal Civil Rights laws prohibiting discrimination against applicants seeking to participate in the program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in the evaluation of your application and the law requires that a program recipient may neither discriminate on the basis of this information nor on whether you choose to furnish it. However, if you choose not to furnish it, under federal regulations, this program representative is required to note race/ethnicity on the basis of visual observation or surname".

If you do not wish to provide the information, please check the box below:

I do not wish to furnish this information.

Ethnicity: (Mark only one)

Hispanic or Latino

Not Hispanic or Latino

Race: (Mark one or more)

American Indian/ Alaskan Native

Asian

Black or African American

Native Hawaiian or Other Pacific Islander

White

Gender: Male Female

Information provided by Management

"In accordance with Federal law & US Dept 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 USDA, Director, Office of Civil Rights, 1400 Independence Ave., S.W., Washington, D.C. 20250-9410, or call (800)795-3272 (voice) or (202) 720-6382 (TDD)."

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