

THE VOLT FUND

Small, Minority, Woman-Owned Business Loan Program



Applicant Information

Name of Applicant(s): _____

Address: _____

City: _____ State: _____ Zip Code: _____

Site of Business Operations:

Address: _____

City: _____ State: _____ Zip Code: _____

E-mail address: _____ Telephone: _____ Fax: _____

Tax I.D.# or Social Security #:

Loan Request: _____ Total Project Cost: _____

Number of current employees _____ Number of employees after loan: _____

How did you hear about the VOLT Fund? _____

Management: List all Directors and Officers and their ownership percentages and any other Parties with an ownership interest of 20% or more:

Is the applicant a Minority Business Enterprise certified by the Maryland Department of Transportation?

☐ Yes ☐ No

Is the applicant a Woman Business Enterprise certified by the Maryland Department of Transportation?

☐ Yes ☐ No

Is the applicant a woman owned business (51% or more ownership)?

☐ Yes ☐ No

Is the applicant a minority owned business (51% or more ownership)?

☐ Yes ☐ No

Is the applicant a veteran owned business (51% or more owner)?

☐ Yes ☐ No

If the answer to any of the following questions are "yes" please provide a letter furnishing the details.

Have any of the persons listed above ever been charged and/or arrested on any criminal offense other than a minor motor vehicle violation? Include offenses that have been dismissed, discharged or not prosecuted.

☐ Yes ☐ No

Have any of the persons listed above ever been convicted, placed on pre-trial diversion or placed on any type of probation, including adjudication withheld pending probation for any criminal offense other than a minor motor vehicle violation?

☐ Yes ☐ No

Are any of the persons listed above currently under indictment, on probation, or parole?

☐ Yes ☐ No

Has the applicant or any of the persons listed above or, any venture in which the applicant or any persons listed above has been associated with, declared bankruptcy or been placed in receivership?

☐ Yes ☐ No

By signing below, I indicate that I understand that there is no certainty of approval. All information in this application and in the supporting documents are true and complete to the best of my knowledge, information and belief. I hereby authorize the Corporation and all participating lenders and investors involved in financing this project to freely, and without further authorization and consent, exchange any and all information related to this application and the processing of this loan request. I understand that in connection with this application or any update, extension or renewal of any credit, a credit report may be requested from a credit reporting agency. I give my permission to the Anne Arundel Economic Development Corporation (AAEDC) to print, publish, videotape, reproduce or otherwise use my name, photographs, and any descriptive text regarding my participation in the AAEDC's programs in any publication to be disseminated publicly.

IN WITNESS THEREOF, the undersigned, being duly authorized to do so, have/has signed this application.

Signature: _____

Business Name: _____ Date: _____

Name: _____ Title: _____

CHECKLIST

This checklist delineates the requested items to be included with your application. Depending on the nature of the transaction additional information (such as appraisals, buy/sell agreements or commitments from other sources of financing) may be required.

- ☐ Description of total financing needed; source of the total financing needed and how loan proceeds will be used.
- ☐ Year-end business financial statements for the past three years, including balance sheet and income statement.
- ☐ Past three years Federal business tax returns and all supporting Schedules and Request For Extension to File, if applicable.
- ☐ Signed and dated personal financial statement for owners of 20% or more of the business and for each Officers (not more than six month old).
- ☐ Past three years Federal income tax returns and all supporting Schedules for owners of 20% or more of the business and all Officers and Request For Extension to File, if applicable.
- ☐ Business Plan (may not be required for businesses with adequate operating history).
- ☐ Current accounts receivable and accounts payable aging (required for line of credit).
- ☐ Monthly cash flow statement for the next 24 months.
- ☐ Copy of lease for business location, if applicable.
- ☒ All loan closing costs and SBA guaranty fees are the responsibility of the Applicant and may be included in the amount borrowed.
- ☒ We may require a collateral assignment of life insurance on the owner(s) of the Applicant.
- ☒ All owners of 20% or more of the Applicant will be required to guarantee the loan and may be required to secure the guaranty.
- ☒ Officers and key employees owning between 5% - 20% of the Applicant may be required to guarantee the loan.
- ☒ If you need assistance on preparing a business plan or your loan application you can contact the Small Business Development Center at (410) 222-4476 or the Southern Maryland SCORE chapter at (410) 266-9553.

Important information about procedures for (applying for a loan)

Because of terrorists' threats and money laundering activities, Federal law requires financial institutions to obtain, verify, and record information that identifies each person who applies for a loan. You will be asked to provide documents, such as a driver's license, passport or other information that will allow us to identify you.

Submit the application and required documents to:

Stephen Primosch, VP, Financial Services
Lisa Grunder, Manager of Loan Administration
Anne Arundel Economic Development Corporation
2660 Riva Road, Suite 200, Annapolis, MD 21401
PHONE: (410) 222-7410 | FAX: (410) 222-7415
e-mail: sprimosch@aaedc.org | lgrunder@aaedc.org | Website: www.aaedc.org

