



Small Business Loans

EMERGENCY SMALL BUSINESS LINE OF CREDIT PROGRAM

Terms & Application Process

Neighborhood Concepts, Inc. (NCI) is offering emergency loans to small businesses impacted by COVID-19. Acting through its subsidiary the North Alabama Revolving Loan Fund, LLC, NCI will offer working capital loans up to \$25,000 to help small businesses cover operating expenses in instances where their monthly income is insufficient to cover their monthly obligations due to COVID-19 hardship.

Loan Product

Emergency Non-Revolving Line of Credit for small businesses directly impacted by COVID-19

Interest Rate

Fixed at 5%

Loan Amount

Up to \$25,000, disbursed in monthly draws

Term

6-month interest only converting to term loan at the end of 6-month period

Eligibility

Available to businesses that have been in business for at least 12 months

Collateral & Guaranty

Security interest in all business assets & personal guaranty of all owners with 20% or greater ownership

Eligible Uses

Working capital to cover documented eligible operating expenses that exceed net income

Credit

Minimum personal credit score of 600; no bankruptcies w/in last 3 years; no delinquent accounts w/in last 12 months; and any judgements/liens must have zero balance or payment plan in place

Fees

Application Fee: \$75.00
Origination Fee: ½ of 1%
Prepayment Penalty: None

APPLICATION INSTRUCTIONS

Please complete and sign the attached application and submit electronically along with the following items to mschaefer@neighborhoodconcepts.org:

- Most recent federal business tax return and/or
- 12 month profit & loss statement for the business

Upon receipt of the application, you will receive an email with a PayPal invoice for the \$75.00 application fee which can be paid via PayPal. You will be contacted within 2 business days of receipt of your application and application fee. Please call us at (256) 534-0075 Ext. 407 with questions.

Application for Emergency Line of Credit

SECTION 1 - Business Information				
Contact Person (First)		(Last)	Loan Amount Requested	\$
Title (of Individual)			E-mail Address	
Business Legal Name (Applicant)			Federal Tax ID / EIN	
D/B/A Name (if applicable)				
Business Address			Business Telephone	
City	State	Zip	Contact Phone #	
Organizational Structure <input type="checkbox"/> Corporation <input type="checkbox"/> S-Corporation <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Partnership <input type="checkbox"/> Sole-Proprietorship <input type="checkbox"/> Other				
Date Formed	Years Under Current Ownership	Business Website Address		
Brief Description of Business & how it has been impacted by COVID-19				
Primary Products or Services		Business accounting records prepared by: <input type="checkbox"/> Professional/CPA <input type="checkbox"/> Partner/Employee <input type="checkbox"/> Spouse <input type="checkbox"/> Self <input type="checkbox"/> Not Kept		
Does the Business have all necessary licenses & permits to operate?		<input type="checkbox"/> YES <input type="checkbox"/> NO		
Does the Business or any of its Owners hold any equity stake of more than 20% in another business entity?		<input type="checkbox"/> YES <input type="checkbox"/> NO		
If Yes, please attach a list of related entities and description of any intra-company transactions.				
<i>Affirmative answers to any of the following questions are not automatic grounds for denial of the application. Please attach a written explanation for any "YES" answer.</i>			BUSINESS	PERSONAL
Have any Federal or State tax liens ever been filed against you or your business?			<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
Has your business or you ever been delinquent on paying taxes (i.e., income, payroll, sales, etc.)			<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
Has your business or you ever been personally sued or are you currently being sued?			<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
Have you or your Business defaulted on any loans?			<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
Have you, or any firm in which you were a major owner, ever filed a petition in bankruptcy or has one been filed individually against you?			<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
SECTION 2 - References (Business & Trade)				
Name		Contact Person	E-mail Address	
Address			Contact Number	
Name		Contact Person	E-mail Address	
Address			Contact Number	
SECTION 4 - Business Banking Information & Debt Schedule				
BUSINESS DEPOSITORY ACCOUNTS (Attach additional sheets for further detail if necessary)				
Type of Account	Name of Bank or Broker		Account Number	Average Balance
<input type="checkbox"/> Checking <input type="checkbox"/> Savings				
<input type="checkbox"/> Checking <input type="checkbox"/> Savings				
			Total	\$

EXISTING BUSINESS DEBT

Please supply the following information for all term loans, lines of credit, mortgage, credit cards, equipment leases, etc. **(Business Debt ONLY)**

(1) Name of Creditor	(2) Loan Number	(3) Date Opened	(4) Type (e.g. loan, line of credit, credit card)	(5) Original Amount
1.)				
2.)				
3.)				
TOTAL				\$

(6) Interest Rate	(7) Present Balance	(8) Maturity Date	(9) Monthly Payment	(10) Current or Past
1.)				
2.)				
3.)				
TOTAL		\$		
TOTAL			\$	

BUSINESS OWNERSHIP Please list each individual owning ≥20% of the Business. Responses are voluntary and confidential. If you would prefer not to provide this information, you may so indicate below: If additional owners please attach a separate sheet.

Name - Owner 1	% Ownership	Race / Ethnicity			Gender	Veteran
	%	<input type="checkbox"/> Asian-Indian Subcontinent	<input type="checkbox"/> Hispanic		<input type="checkbox"/> Female	<input type="checkbox"/> YES
		<input type="checkbox"/> Asian-Pacific	<input type="checkbox"/> Native American		<input type="checkbox"/> Male	<input type="checkbox"/> NO
Social Security Number	Date of Birth	<input type="checkbox"/> Black / African American	<input type="checkbox"/> White		<input type="checkbox"/> Trans	<input type="checkbox"/> PNTA
		<input type="checkbox"/> Other	<input type="checkbox"/> Prefer Not to Answer		<input type="checkbox"/> PNTA	<input type="checkbox"/> PNTA
		Do you identify with the LGBT Community?				
		<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> Prefer Not To Answer		

Name - Owner 2	% Ownership	Race / Ethnicity			Gender	Veteran
	%	<input type="checkbox"/> Asian-Indian Subcontinent	<input type="checkbox"/> Hispanic		<input type="checkbox"/> Female	<input type="checkbox"/> YES
		<input type="checkbox"/> Asian-Pacific	<input type="checkbox"/> Native American		<input type="checkbox"/> Male	<input type="checkbox"/> NO
Social Security Number	Date of Birth	<input type="checkbox"/> Black / African American	<input type="checkbox"/> White		<input type="checkbox"/> Trans	<input type="checkbox"/> PNTA
		<input type="checkbox"/> Other	<input type="checkbox"/> Prefer Not to Answer		<input type="checkbox"/> PNTA	<input type="checkbox"/> PNTA
		Do you identify with the LGBT Community?				
		<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> Prefer Not To Answer		

SECTION 6 - Authorization and Certification

The undersigned certifies that it shall abide with all applicable Federal Laws. These include, but may not be limited to, the Civil Rights Act of 1964; the Age Discrimination Act of 1975; the Davis-Bacon Act, as amended, the Contract Work Hours and Safety Standards Act; the Copeland "Anti-Kickback" Act; and all regulations pursuant to these Acts. The undersigned further certifies that it shall not discriminate on the basis of age, race, relation, color, handicap, sex, physical condition, development disability, sexual orientation or national origin in any employment or construction activity related to the use of NARLF monies. I hereby further authorize NARLF to share information, documents, and/or records at their possession at the purpose of assisting me with services that benefit my business. I also understand that this information may be used to generate statistical reports for program evaluation purposes. NARLF may request a credit report regarding my personal or the business credit standing and/or credit worthiness of each to be used for purposes of evaluating my application. This Application, including the consent to obtain a business credit report using the information contained above is executed by the undersigned(s) on the date(s) listed below.

Date

Name of Individual Completing Application

Signature

Title