

# MID-EAST COMMISSION

## COVID-19 Micro Loan Assistance Application

The Mid-East Commission's Micro Loan Program helps finance existing local small businesses throughout a 5-county region recover from the COVID-19 crisis. Eligible businesses should be small businesses in Beaufort, Bertie, Hertford, Martin, and Pitt Counties. Documentation providing evidence of a loss in revenue since the start of the COVID-19 pandemic is strongly suggested. Business owners may apply for a 5-year, interest free loan ranging from \$10,000-\$50,000.

### **PERSONAL INFORMATION**

Name of Applicant (First, Middle, Last): \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ County: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Date of Birth (MM/DD/YYYY): \_\_\_\_\_

Phone Numbers: Primary: \_\_\_\_\_ Secondary: \_\_\_\_\_

NC Driver's License Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

### **BUSINESS INFORMATION**

Business Name: \_\_\_\_\_ Federal Tax ID: \_\_\_\_\_

Business Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ County: \_\_\_\_\_

Business Type:

- |  |  |
|--|--|
| <input type="checkbox"/> Restaurant        | <input type="checkbox"/> Personal Services (Salon, Gym/Fitness Center, etc.) |
| <input type="checkbox"/> Retail Store      | <input type="checkbox"/> Business Services (Videography, Marketing, etc.)    |
| <input type="checkbox"/> Entertainment/Bar | <input type="checkbox"/> Other: _____  |

Briefly describe your business: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

How is your business structured?

- |  |  |
|--|--|
| <input type="checkbox"/> LLC                 | <input type="checkbox"/> S Corporation |
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> C Corporation |
| <input type="checkbox"/> Partnership         | <input type="checkbox"/> Non-profit    |

Years of Operation?

1-3 years

8-10 years

3-5 years

10-20 years

5-8 years

20+ years

What percent ownership do you have in your business? \_\_\_\_\_

\*Should your request be approved, each owner of 20% or more must sign the Loan Agreement.

Number of Employees: \_\_\_\_\_

\*Number of jobs saved/retained by borrowing these funds? \_\_\_\_\_

Last year's gross revenues: \$ \_\_\_\_\_

Are you in active bankruptcy?  Yes  No

Who are your current customers? How do you earn revenue?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Briefly describe how COVID-19 has impacted your business. (Please be as specific as possible.) \*Doc Upload

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**DEMOGRAPHIC INFORMATION**

The following information is **required** for program reporting and statistical monitoring. Your response will not affect consideration of your application.

Race/Ethnicity: How do you/organization ownership identify: \_\_\_\_\_

MBE Certified:  Yes  No

WBE Certified:  Yes  No

Veteran of the U.S. Military:  Yes  No

**LOAN REQUEST**

Project Funding – How much is this loan request for? \$ \_\_\_\_\_

How do you intend to secure the loan?

**Collateral** – List available collateral to secure loan (e.g. vehicle, property, equipment)

Assets available to secure this loan (describe)	Asset Value	Loans on Asset
Property (_____)	\$	\$
Equipment (_____)	\$	\$
Other (_____)	\$	\$
<b>Total</b>	<b>\$</b>	<b>\$</b>



consistent with the Coronavirus Aid, Relief, and Economic Security Act.

\_\_\_\_\_ The business for which these funds will be used will not discriminate in any business practice, including employment practices and services to the public on the basis of race, color, national origin race, color, religion, marital status, handicap, age or national origin.

***The undersigned hereby authorizes the Mid-East Commission or any of its affiliates to make all inquiries with credit bureaus and others it deems necessary—including business counselors, consultants and partnering agencies—to verify the accuracy of the information provided herein and to determine credit worthiness. Further, the undersigned hereby certifies that the enclosed application information is valid, accurate and complete.***

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**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_