



Application Packet

Send Completed Applications to:

Small Enterprise Economic Development
Small Business Development Center
6 Executive Drive, Entrance B
Albany, NY 12203

sbdcua@albany.edu

(518) 380-5077



General Program Information:

The SEED Program Application Process:

If accepted, participants of the SEED Program are eligible to apply for up to \$35,000 of funding from SEFCU. Unlike traditional commercial loans, in the SEED Program the loan decision will be made based on the overall business concept/viability and the character of the individual.

The SEED Program runs in 12 to 14 week to complete from start to finish (depending on the holiday calendar). Each SEED Program Session will accept a maximum of 8 participants, so it is important to get your application and supporting documentation in as soon as possible. Acceptance into the program is not a guarantee of funding, it is an opportunity to qualify for funding based on the applicant character and business model presented to the lending committee. Please note that if there are multiple owners of the business, all owners will be required to participate in the training.

Once your application and supporting documentation is received by the Small Business Development Center, you will be contacted to schedule a program interview. The interview takes approximately 30 to 45 minutes and is required of all program applicants.

If you have any questions about the program, please contact the Small Business Development Center at 518.380.5073.

How SEED Evaluates Character:

- Criminal History
- Credit Behaviors
- Industry Experience
- Program Participation
- Ability to Meet Deadlines

Required Participation:

- Attendance at Initial Program Meeting
Location, date and time to be provided with program acceptance.
- Attendance at all 8 training classes
Tuesday evenings from 5:00 p.m. to 8:00 p.m.
Location and dates to be provided with Program Acceptance.
- Completion of class homework assignments by due date
- Participation in 2 hour meeting with Program Coordinator to finalize business plan & financial projections
Typically the week following the last Training Class
- Participation in presentation practice session
Typically held in the week prior to the final presentation to SEFCU.
- Final presentation to SEFCU

*** Please note we are unable to fund any restaurants, cafes, bars, day care centers, and pre-schools.



Application Checklist

- _____ Completed Application
- _____ Entrepreneurial Assessment
- _____ Copy of Current Credit Report
Creditkarma.com (required format)

Applicant Information

Applicant Name:

Address:

City

State:

Zip Code:

Telephone #:

Cell Phone #:

E-Mail Address:

Race (Check all that apply):

☐ American Indian

☐ Asian

☐ Black/African American

☐ Caucasian

☐ Hispanic

☐ Native Alaskan

☐ Native American

☐ Native Hawaiian

☐ Native Pacific Islander

Gender:

☐ Male

☐ Female

☐ Prefer not to Disclose

Veteran Status:

☐ Non-Veteran

☐ Veteran

☐ Service Disabled Veteran

Marital Status:

☐ Single

☐ Married

☐ Divorced

☐ Separated

Dependent Information:

of Dependents

Ages of Dependents

Business Information

What does/will the business sell:

If you are awarded a loan, how will the funds be utilized for the business?

_____ Equipment	_____ Inventory
_____ Advertising/Marketing	_____ Prepaid Expenses
_____ Other	_____ Working Capital

How will the loan impact your business?

How prepared are you to start/grow your business? What steps have you taken to prepare to start/grow your business?

What personal resources to you have to support the business and household?



Are you currently in business?

___Yes

___No

If yes, please complete questions 1 to 9 below. If no, skip this section and proceed to the additional information section.

1. Business Name:

2. Type of Business Entity:

___Sole Proprietor

___Partnership

___LLC

___S-Corporation

___C-Corporation

a. If a Partnership, list the names of the partners in the business:

b. If a LLC, list the names of the LLC Members:

c. If a Corporation, list the names of all stock holders:

3. Business Ownership: _____% Male _____% Female _____% Minority

4. Business Industry:

___Manufacturing

___Retail Trade

___Professional Service

___Wholesale Trade

___Food Service

___Construction

___IT Services

___Web Based

___Other (Please Explain)_____

*** Please note we are unable to fund any restaurants, cafes, bars, day care centers, and pre-schools.



5. Will you be able to provide tax returns for three years of business Federal Income Tax Returns (if you have been in business for less than three years, returns for the years that you have been in business).

☐ Yes

☐ No

6. Date business was established: _____

7. # of Employees: _____

8. Will the number increase as a result of the loan? ☐ Yes ☐ No

9. Gross Revenues: _____ Profits/Losses: _____

Additional Information

1. Have you or your business ever been involved in a bankruptcy or insolvency proceeding?

____ Yes

____ No

2. Is your business or any of the businesses you own currently involved in any pending judgments, claims or lawsuits?

____ Yes

____ No

3. Do you or your business have any tax payments or employee payments which are delinquent or are in dispute?

____ Yes

____ No

4. Have you or any of the other owners of the business ever been convicted of a crime?

____ Yes

____ No

5. Have you or any of the other owners of the business ever been convicted of a felony?

____ Yes

____ No

6. If you answered yes to questions 2 through 7 listed above, please provide a written explanation below:

Are all owners of the business United States Citizens?

____ Yes

____ No

Research Participation

Promoting Economic Development through Social Entrepreneurship INFORMED CONSENT - SEED Participants

You are asked to take part in a study that is sponsored by the University at Albany, State University of New York. The researchers for this project are Paul Miesing, Ph.D. and Sandra Austin, Ed.D.

This study involves research to explore how an applicant's character may be an overlooked factor that can contribute to the success in developing or growing a business. The research team will access each participant's case record which includes the application packet forms that you completed when you applied to the SEED training program, SEED assessment documents as well as your business plan, and loan application documents used by the SEED program. We also seek your consent to ask you at a later time to consider participating in a survey regarding your satisfaction in the mentoring process. It is anticipated that this information will be helpful in future development of the mentoring process and expanded criteria for loans.

Your participation is voluntary. You can choose to agree or not to agree to participate in the research and it will not influence your participation with the mentors, the small business training, the loan application process, or the decision by the funder to award you a business loan. You can choose to withdraw from the research study at any time. The completion of application packet with the information we will analyze should take no more than 30 to 45 minutes for your complete.

We do not anticipate any risk to you for participating in this study. Any materials given to the research team will have your identifying information removed so that the research team will be dealing with anonymous participants. In fact, if you choose to participate the SBDC will remove your identifying information and replace it with case numbers so that your identity will never be revealed to the research team. Your individual responses will be summarized with all the other participants who agree to participate in the research.

While you may not directly benefit from participating in the research, we think the findings may include (1) identifying expanded criteria for access to loans for future loan applicants at a later time; and (2) identifying how mentors can be helpful to entrepreneurs.

Your participation and responses are confidential. All data collected by the researchers will be stored in an encrypted computer hard drive and locked in a cabinet in either of the Co-Principal Investigators' offices (Dr. Miesing and Dr. Austin). The data will be kept for six years and then they will be destroyed.

Your signature indicates that you have read the above information, all your questions have been answered to your satisfaction and you voluntarily agree to participant in the study. All information obtained in this study is strictly confidential unless disclosure is required by law. In addition, the Institutional Review Board, the sponsor of this study, and the University or government offices responsible for monitoring this study may inspect these records.

☐ **I agree to be contacted at a later time to consider participating in a mentoring satisfaction survey.**

☐ **I do not agree to be contacted at a later time to consider participating a mentoring satisfaction survey.**

Participant Signature

Date

If you have any questions about the study, please contact Dr. Paul Miesing at the School of Business (518/442-4942 or paul.miesing@albany.edu) or Dr. Sandra Austin at the School of Social Welfare (518-591-8751 or saustin@albany.edu), University at Albany, SUNY, USA.

If you have any questions concerning your rights as a research participant that have not been answered by the investigator or if you wish to report any concerns about the study, you may contact the University at Albany Office of Research Compliance at 518-437-4569 or 800-365-9139 or ORRC@albany.edu.

Funding Partner Reporting

Personal Information Reporting INFORMED CONSENT - SEED Participants

Funding for the SEED program operations is managed through grants received by private foundations that require program results reporting. Although most of the grant funding organizations require reporting in an aggregate format, some require that we report all of the data that we collect on the program participants including:

- | | |
|----------------------------|--|
| - Name | - Length of Time in Business |
| - Company Name | - Loan Funds Awarded |
| - Street Address | - Jobs Created/Saved |
| - City, State and Zip Code | - Projected Revenues |
| - E-mail Address | - Demographics (Race, Ethnicity, Gender, Veteran Status, etc.) |
| - Phone Number | - Summary of services received |
| - Industry | |

The funding organizations will utilize the information that we provide for their internal reporting and grant fund management. They may contact you after your participation in the SEED Program for progress and growth updates of your business. The most common form of future contact is an e-mail with a link to an online survey.

If you elect to not participate in the personal information reporting to our funding organizations, your data will be reported as follows:

- | | |
|------------------------------|--|
| - Client # | - Jobs Created/Saved |
| - City, State and Zip Code | - Projected Revenues |
| - Industry | - Demographics (Race, Ethnicity, Gender, Veteran Status, etc.) |
| - Length of Time in Business | - Summary of services received |
| - Loan Funds Awarded | |

We do not anticipate any risk to you for participating in the personal information reporting. The granting organization has provided their data policy to the Small Business Development Center for review and has agreed to the following:

- Your data will not be shared or sold to any other organization or entity.
- Your data is stored in a secure manner.
- At no time will they utilize your participation in the SEED Program for promotional purposes without your written permission.

Your participation in personal information reporting is voluntary. You can choose to agree or not to agree to participate in the personal information reporting and it will not influence your selection to participate in the program and/or any of the services provided as a program participant. You can choose to withdraw from the personal information reporting at any time.

Your signature below indicates that you have read the above information, all your questions have been answered to your satisfaction and you are selecting to either voluntarily allow the Small Business Development Center to share your personal information with grant funding partners of the SEED Program or that you do not agree to have your personal information shared by grant funding partners of the SEED program.

☐ I agree to participate in the SEED program personal information reporting to grant partners.

☐ I do not agree to participate in the SEED program personal information reporting to grant partners.

Participant Signature

Date

If you have any questions about the personal information reporting, please contact Kate Baker at the Small Business Development Center (518.380.5073 or kbaker@albany.edu) 6 B Executive Park Drive, Albany, NY 12203.

Entrepreneurial Assessment

Applicant Name: _____

Please check the box the most represents you.

Questions:	Scale				
	Strongly Agree		Somewhat Agree		Strongly Disagree
I envision purposeful and high quality goals for my business.					
I look for ways to minimize the time needed to complete tasks.					
I plan based on the assumption that everything will go poorly.					
I like to talk about the products and/or services I offer or could offer.					
I take feedback or criticism without becoming defensive.					
When faced with a problem and I try to solve it, if my solution doesn't work, I'll seek another despite the difficulty.					
I enjoy compelling others to do tasks or buy.					
I think carefully about choices before deciding and develop new ideas.					
I don't mind spending a great number of hours on a job to get it done.					
I already examine trends and changes in my industry to obtain an understanding of my business/operations.					
I am able to confront differences of opinion openly and not ignore interpersonal problems.					
I view problems and obstacles as they are and nothing more.					
I deal with problems early and see what needs to be done and not wait to act or be told to act.					
I have a keen sense of what to do or say in order to maintain good relations with others or avoid offense.					
I seek guidance on my own before something needs to be done and ask questions or analyze my situation ahead of time.					
I enjoy building networks of contacts to gain knowledge and build relationships as a resource for success.					
I show care or concern for consequences that are due to my actions or attitudes.					
I easily tire of routine tasks and actually enjoy multi-tasking.					
I am willing to risk all my savings on my business.					
I am well organized.					