



## Small Business Emergency Loans for Rural Colorado

The Small Business Emergency Loan Program for Rural Colorado is available to businesses located in rural communities who have been impacted by the COVID-19 pandemic. The intent of these **\$10,000** loans is to help small businesses survive and retain employees during these challenging times. Financing is available at a fixed interest rate of **3.75%** over **twenty-four months** (two years) with no payments of principal and interest due during the first six months of the loan. Please click [HERE](#) and input your business address to identify if you are located in an eligible rural Colorado community.

### Applicant Information

|  |   |   |
|--|---|---|
| Company Name:  | DBA / Trade Name:                             | Tax ID #:   |
| Primary Phone #:   | Website:                                      | Email:  |
| Street Address:  |   | Unit or Suite #:  |
| City:  | Zip:  | County:   |
| Date Founded:  | Legal Structure of Business:                  | Date Incorporated:  |
| State Incorporated:  | Financial Year End:                           | Is this business a franchise?<br>Yes      No                    |
| Person Completing this Application:  | Type of Business:                             | DUNS # (if known):  |
| How many full time employees did you have as of 02/15/2020?  | How many full time employees do you have now? | How many full time employees do you hope to have on 12/31/2020? |
| Who do you currently bank with?  |   |   |
| Have you, a family member, or close relative owned a small business before?      Me      Parent(s)      Relative |   |   |

### Is your business (check all that apply)?

|                              |                               |   |                               |
|------------------------------|-------------------------------|---|-------------------------------|
| Based in a Rural community?  | Less than two years old?      | Woman Owned? (51% or more)                  | Minority Owned? (51% or more) |
| Veteran Owned? (51% or more) | Disabled Owned? (51% or more) | Young Entrepreneur? (born on or after 1980) | A Manufacturer or Maker?      |

### How will you be using the requested loan funds?

Please introduce / describe the management team for your business?

What sort of background do you have and who else is helping you run / manage your business? Do you have an advisor or mentor?

What accounting system or program do you use to keep track of income and expenses?

Have you applied for assistance from other lenders? Who? What is the status?

How is the business owned?

Please complete the following table for everyone with any ownership interest in your business. (Must total 100%) Demographic information is being collected by Colorado Lending Source solely for the purposes of economic development reporting.

| Name              | Title | %<br>Ownership | Demographics  |        |                       |                  |
|-------------------|-------|----------------|---------------|--------|-----------------------|------------------|
|                   |       |                | Male<br>Race: | Female | Veteran<br>Ethnicity: | Service Disabled |
|                   |       |                | Male<br>Race: | Female | Veteran<br>Ethnicity: | Service Disabled |
|                   |       |                | Male<br>Race: | Female | Veteran<br>Ethnicity: | Service Disabled |
|                   |       |                | Male<br>Race: | Female | Veteran<br>Ethnicity: | Service Disabled |
|                   |       |                | Male<br>Race: | Female | Veteran<br>Ethnicity: | Service Disabled |
| Total Ownership = |       |                |               |        |                       |                  |

Have you ever received a loan from a federal government agency before?

| Agency | Loan # | Borrower | Original<br>Amount \$ | Funded<br>Date | Present<br>Balance | Maturity<br>Date | Monthly<br>Payment | Loan<br>Status |
|--------|--------|----------|-----------------------|----------------|--------------------|------------------|--------------------|----------------|
|        |        |          |                       |                |                    |                  |                    |                |
|        |        |          |                       |                |                    |                  |                    |                |

## Does your small business have any existing loans or other obligations?

Please list all current notes, lines of credit, mortgages, credit card, and, any other loans due to any organization or individual.

| Lender | Original Amount \$ | Funded Date | Present Balance | Interest Rate | Maturity Date | Monthly Payment | Collateral |
|--------|--------------------|-------------|-----------------|---------------|---------------|-----------------|------------|
|        |                    |             |                 |               |               |                 |            |
|        |                    |             |                 |               |               |                 |            |
|        |                    |             |                 |               |               |                 |            |
|        |                    |             |                 |               |               |                 |            |

## How has the Covid-19 pandemic impacted your business?

## What initiatives have been taken to reduce costs, defer loan payments, etc. to help you survive?

## In addition to completing and returning this application, please provide copies of:

- ☐ BUSINESS YEAR-END FINANCIAL STATEMENTS: Copy of the 2019 year-end business financial statement (Profit & Loss statement plus a Balance Sheet) OR a copy of your 2019 tax return.
- ☐ DRIVERS LICENSES or other acceptable government-issued form of identification for anyone owning 20% or more of the business involved with this loan application.

## Required Certifications

As part of your application, we ask you to acknowledge the following by putting your initials next to each true statement:

- \_\_\_\_\_ The business applying for this loan is an equal opportunity employer and complies fully with all Colorado and federal laws with regard to discrimination and unfair employment practices. The applicant business does not discriminate against any employee or applicant for employment, nor against any person purchasing the applicants products or services, on the basis of race, creed, color, national origin, sex, marital status, familial status, religious belief, ancestry, mental or physical handicap, or age.
- \_\_\_\_\_ At least 51% of the ownership of the business applicant is held by U.S. Citizens or by legal permanent residents.
- \_\_\_\_\_ The business applicant maintains workers compensation insurance in accordance with and as required by the State of Colorado.
- \_\_\_\_\_ The business applicant and all 20% or more owners of the business and / or any affiliated businesses, have disclosed information relating to any bankruptcies, personal or business.
- \_\_\_\_\_ The business applicant business and all 20% or more owners of the business and / or any affiliated businesses, are NOT involved in any existing or pending lawsuits.
- \_\_\_\_\_ The business applicant and all 20% or more owners of the applicant business and / or any affiliated businesses are NOT delinquent on any federal obligations, debt or taxes.
- \_\_\_\_\_ The business applicant and all 20% or more owners of the applicant business and / or any affiliated businesses are NOT delinquent on any child support requirements.

Small Business Emergency Loans are available to all small businesses located in rural Colorado communities that meet the eligibility criteria utilized by the U.S. Small Business Administration.

All Small Business Emergency Loans will be fully amortized over 24 months with an interest rate 3.75% (fixed) and no payments of principal and interest due the first six months after the loan funds. A loan processing and origination fee of 1% (= \$100) along with a wiring fee of \$15 will be withheld from proceeds at funding. No other fees are associated with the loan and the loan may be prepaid in whole or part at any time without penalty.

Each recipient of a Small Business Emergency Loan must have a Data Universal Number System (D-U-N-S) number, which is a unique nine digit ID number provided free of charge. (Please do not pay anyone to help you get one of these numbers!) You can apply for a D-U-N-S number at <https://fedgov.dnb.com/webform/>

*Colorado Lending Source commits to protecting any and all personal information provided in conjunction with a loan application, and also commits to collect and disclose this information only as allowed by law.*

**The undersigned, as the duly authorized representative of the business applying for assistance under the Small Business Emergency Loans for Rural Colorado, consents to the sharing of information, both business and personal, related to this loan application.**

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Company: \_\_\_\_\_

**Colorado Lending Source, Ltd.**

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