

# CommonCapital

Small Business Lending. Big Community Impact.

## LOAN APPLICATION

Date of Application \_\_\_\_\_ Loan Amount Requested \_\_\_\_\_ (\$1,000 to \$300,000)

How did you hear about Common Capital? \_\_\_\_\_

Purpose of Loan \_\_\_\_\_

Business Name \_\_\_\_\_

Business Address \_\_\_\_\_ City, State, ZIP \_\_\_\_\_

Business Phone Number \_\_\_\_\_ Website \_\_\_\_\_

Legal Status (check one) Sole Proprietor  Partnership  LLC  S Corp.  C Corp.

*Answering the following questions is optional; we collect this information for statistical purposes, to evaluate the success of our programs, and to report (in the aggregate) to our funders. "Owned" means 51% or more.*

Woman-owned business? Yes  No  Veteran-owned business? Yes  No

LGBT-owned business? Yes  No  Disability-owned business? Yes  No

Minority-owned business? Yes  No  If minority owned, please check applicable box(es):

Hispanic/Latinx  Black/African American  Asian  Native American, Alaskan, Hawaiian

Current number of full-time equivalent (FTE) employees, including owner(s) \_\_\_\_\_

Estimated number of FTE employees to be created as a result of this loan \_\_\_\_\_

Business Tax ID # (if applicable) \_\_\_\_\_ Business Start Date \_\_\_\_\_

### Please provide information for each business owner with a 20% or greater ownership share:

**Owner #1** Name \_\_\_\_\_ Ownership % \_\_\_\_\_

Home Address \_\_\_\_\_ City, State, ZIP \_\_\_\_\_

Years at Home Address \_\_\_\_\_ Do you Own home  Rent home

Email \_\_\_\_\_ Phone: \_\_\_\_\_

Social Security # \_\_\_\_\_ Date of birth \_\_\_\_\_

Number of people currently living in your household \_\_\_\_\_

Are you a U.S. citizen? Yes  No  If no, what is your residency status? \_\_\_\_\_

*Please attach an explanation if the answer to either of the following questions is "yes."*

Are you or your business a defendant in any lawsuits or legal action? Yes  No

Have you or your business ever filed for bankruptcy protection? Yes  No

Owner # 2 Name, if applicable \_\_\_\_\_ Ownership % \_\_\_\_\_

Home Address \_\_\_\_\_ City, State, ZIP \_\_\_\_\_

Years at Home Address \_\_\_\_\_ Do you Own home  Rent home

Email \_\_\_\_\_ Phone: \_\_\_\_\_

Social Security # \_\_\_\_\_ Date of birth \_\_\_\_\_

Number of people currently living in your household \_\_\_\_\_

Are you a U.S. citizen? Yes  No  If no, what is your residency status? \_\_\_\_\_

*Please attach an explanation if the answer to either of the following questions is "yes."*

Are you or your business a defendant in any lawsuits or legal action? Yes  No

Have you or your business ever filed for bankruptcy protection? Yes  No

**If there are additional owners with at least a 20% ownership share, please provide information for each of them, as requested above, on a separate signed and dated sheet.**

**Please sign and date your application below.**

**The undersigned is providing information in this application to request the extension of credit by Common Capital.** The undersigned understands that Common Capital is relying on this information for the financing request, and hereby represents that this information is true, correct, and complete. The undersigned will provide notice of any material adverse change in their financial condition including, in their ability to perform under their obligations to Common Capital. **The undersigned authorizes any person and any credit reporting agency to give Common Capital information it may have on the undersigned.** The undersigned authorizes Common Capital to answer questions and/or provide credit information to credit reporting agencies and other parties.

Owner #1 Name \_\_\_\_\_

Owner #1 Signature \_\_\_\_\_

Date \_\_\_\_\_

Owner #2 Name \_\_\_\_\_

Owner #2 Signature \_\_\_\_\_

Date \_\_\_\_\_

**Please print, sign, scan, and submit your application using this [Secure Upload](#) link.**

Or you may email your application to [kgaughan@commoncapitalma.org](mailto:kgaughan@commoncapitalma.org) or send the completed and signed form to: Kim Gaughan, Common Capital, 1780 Main St., Springfield, MA 01103.

**Next Steps:** After we receive your completed and signed application, we will obtain your credit report and contact you within three business days. **One of our loan officers will speak with you by telephone to review your loan request.** (Continued on next page.)

**If we determine that your loan request is eligible for one of our loan programs, we'll ask you to provide more information.** This may include information about other owners of your business, a personal financial statement, demographic information, tax returns, and historical and current financial statements, among other things. As stated above, all business owners with a 20% or greater share of ownership are required to provide information to Common Capital in connection with your loan application. Some applicants, including start-up or early-stage businesses, will be required to provide a business plan and financial projections.

**A \$100 application fee is required. Please mail a check to our office** (see address below).

#### **IMPORTANT INFORMATION ABOUT YOUR RIGHTS**

If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Common Capital by telephoning (413) 233-1680 or writing to Loan Fund Manager, Common Capital, Inc., 1780 Main St., Springfield, MA, 01103 within 60 days from the date you are notified of the denied loan. We will send you a written statement of reasons for denial within 30 days after receiving a request for the statement.

**Notice:** The Federal Equal Credit Opportunity Act and comparable provisions of Massachusetts law prohibit creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, sexual orientation, ancestry, handicap, marital status, age (provided that the applicant has the capacity to enter into a binding contract), or because all or part of the applicant's income derives from any public assistance program. The Federal Equal Credit Opportunity Act also prohibits creditors from discriminating against credit applicants because the applicant has in good faith exercised any right under the Consumer Protection Act. The federal agency that administers compliance with this law concerning this creditor is the Federal Deposit Insurance Corporation. Its address is Regional Director, FDIC, 1350 Main Street, Suite 1100 Springfield, MA 01103. The state agency that administers compliance with the state law is the Massachusetts Commission Against Discrimination, One Ashburton Place, Boston, MA 02108.

Common Capital is an approved SBA Microloan and Community Advantage Lender, a member of Opportunity Finance Network, and is certified by the U.S. Treasury as a Community Development Financial Institution (CDFI). We are a subsidiary of Way Finders and we receive generous funding from the Mass. Growth Capital Corp. (MGCC).



Common Capital is a nonprofit community development financial institution (CDFI) working to strengthen communities by creating economic opportunities for low- and moderate-income people, women, people of color, and immigrants in western and central Massachusetts. We responsibly lend money to small businesses that are unable to access all the capital they need from conventional sources, such as banks. Every dollar that Common Capital deploys is an investment in opportunity for low-income people, including support for job creation, essential community services, and neighborhood rejuvenation. Common Capital augments the money it lends with free business assistance that supports our borrowers' growth and success. Common Capital is an equal opportunity lender, employer, and provider.

[www.commoncapitalma.org](http://www.commoncapitalma.org)

**1780 Main St., Springfield, MA 01103  
(413) 233-1680**