CommonCapital

Small Business Lending. Big Community Impact.

LOAN APPLICATION

Common Capital offers loans, *subject to credit approval*, to small businesses located in Berkshire, Franklin, Hampden, and Hampshire Counties in Massachusetts, **including businesses owned** by U.S. Citizens, U.S. Nationals, **and non-Citizens who are Legal Permanent Residents, visa holders, Refugees, or Asylees**.

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 ○ Corporation ○

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: _____

Check the applicable box (select only one):

U.S. Citizen ◯ U.S. National ◯ Legal Permanent Resident ◯ Refugee ◯ Asylee ◯

Other U.S. Visa ◯ (please specify the type of visa: _____)

Have you placed a "security freeze" on your credit report? Yes ◯ No ◯

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 ◯

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. Providing this information will not be used in evaluating your loan application in any way.

Gender: _____

LGBTQ: Yes ☐ No ☐

Veteran: Yes ☐ No ☐

Disabled: Yes ☐ No ☐

Immigrant: Yes ☐ No ☐

Race/Ethnicity (check as many as applicable):

Arab ☐ Asian ☐ Black/African American ☐ Hispanic/Latino ☐ Multiracial ☐

Native American or Alaska Native ☐ Native Hawaiian or Other Pacific Islander ☐ White ☐

Owner # 2 (if applicable) 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: _____

Check the applicable box (select only one):

U.S. Citizen ◯ U.S. National ◯ Legal Permanent Resident ◯ Refugee ◯ Asylee ◯

Other U.S. Visa ◯ (please specify the type of visa: _____)

Have you placed a "security freeze" on your credit report? Yes ◯ No ◯

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Arab ☐ Asian ☐ Black/African American ☐ Hispanic/Latino ☐ Multiracial ☐

Native American or Alaska Native ☐ Native Hawaiian or Other Pacific Islander ☐ White ☐

If your business has additional owners with at least a 20% ownership share, please provide information for each owner, as requested above, on a separate signed and dated sheet.

Please sign and date your application below.

The undersigned business owner applicant(s) understands and agrees that, in connection with this application for credit, Common Capital, Inc. may obtain a consumer report which contains information on my credit worthiness, credit standing, and credit capacity. If I request, I will be informed whether a consumer report was obtained and, if so, I will be given the name and address of the consumer reporting agency that furnished the report. I understand and agree that, if my credit application is approved, Common Capital, Inc. may obtain subsequent consumer reports in connection with any review, extension, or renewal of credit, or in connection with collection efforts. I acknowledge that each time Common Capital, Inc. obtains a consumer report it may have an impact on my credit score. I understand and agree that, if my credit application is approved, Common Capital, Inc. may provide information concerning me and my business's account to consumer reporting agencies and others who may properly receive that information.

I acknowledge the paragraph above and I certify that the information provided in this application is true, correct, and complete, to the best of my knowledge.

Owner #1 Name _____

Owner #1 Signature _____ **Date** _____

Owner #2 Name _____

Owner #2 Signature _____ **Date** _____

Please sign your completed application and submit on this Secure Upload link (also available on our website)**.**

Or send the completed and signed form to:
Common Capital, Attn. New Loans, 1780 Main St., Springfield, MA 01103.

Next Steps: After we receive your completed and signed application, our Business Navigator will contact you within three business days to schedule an initial review of your loan request.

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 $150 application fee is required. Our Business Navigator will provide payment options.

Please read the disclosures on the following page.

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.

In accordance with federal laws and U.S. Department of the Treasury policy, this organization is prohibited from discriminating on the basis of race, color, national origin, sex, age, or disability. To file a complaint of discrimination, write to: U.S. Department of the Treasury, Director, Office of Civil Rights and Equal Employment Opportunity 1500 Pennsylvania Avenue, N.W., Washington, DC 20220; call (202) 622-1160; or send an e-mail to: crcomplaints@treasury.gov.

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

Common Capital is a nonprofit community development financial institution (CDFI) that strengthens communities in Western Massachusetts by improving access to capital and offering business assistance to low-to-moderate income entrepreneurs, fostering economic opportunity and business growth. 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 and places, including support for job creation, essential community services, and neighborhood rejuvenation. Common Capital augments the money it lends with free business education and training that supports our borrowers' growth and success. Common Capital is an equal opportunity lender, employer, and provider.

www.commoncapitalma.org
1780 Main St., Springfield, MA 01103
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