



# People inc.

*Building Futures, Realizing Dreams™*

## **BUSINESS LOAN APPLICATION**

**1173 W. MAIN ST, ABINGDON, VA 24210**

**MAIN OFFICE: 276.619.2297**

**[Businessdev@peopleinc.net](mailto:Businessdev@peopleinc.net)**

Please take your time filling out this application. If you need help, we strongly urge you to contact People Incorporated and a staff member would be happy to assist you.

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The Federal Credit Opportunity Act prohibits creditors from discriminating against applicants on the basis of race, color, religion, national origin, sex, marital status, age (providing the applicant has the capacity to enter into a binding contract), because all or part of the applicant's income is derived from any public assistance program, or because the applicant has exercised in good faith any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law is the U.S. Small Business Administration, Washington, D.C., 20416.

Qualified individuals with disabilities are entitled to receive accommodations to enable them to benefit from our programs and services. To make such arrangements, contact a People Incorporated staff member by calling 276.619-2297 or email [BusinessDev@Peopleinc.net](mailto:BusinessDev@Peopleinc.net).

Last Revision Date: 06.15.26



## **BUSINESS LOAN APPLICATION CHECKLIST**

To formally pursue financing, borrowers must complete and submit a loan application. Upon application review and credit report inquiry, we will contact you to request additional documentation below. Requirements include, but are not limited to the following:

### **START-UP BUSINESSES** (*Your business has one year or less of revenue*)

- **Personal Tax Returns for the most recent two years on all borrowers**
- **Proof of other income (most recent W2 and paystub on all borrowers)**
- **Business Plan (If amount requested is \$10,000 or less, you may complete our business plan questionnaire)**
- **Cash Flow Projections and assumptions**
- **Bank Statements for most recent 90 days (all pages)**
- **Year-to-Date Income Statement (Profit & Loss) and Balance Sheet**
- **Detailed list and description of proposed collateral**
- **Business Documents (Articles of Incorporation, Operating Agreement)**
- **Copy of Driver's License (all borrowers)**
- **At request by lender, an Original or Certified Copy of Birth Certificate or Unexpired Passport may be required.**
- **EIN - Federal Tax ID Number**

### **EXISTING BUSINESSES** (*Your business has historic revenue*)

- **Personal AND Business Tax Returns for the most recent two years on all borrowers**
- **Proof of other income (most recent W2 and paystub on all borrowers)**
- **Business Plan (If amount requested is \$10,000 or less, you may complete our business plan questionnaire)**
- **Cash Flow Projections and assumptions, if expanding business**
- **Bank Statements for most recent 90 days (all pages)**
- **Year-to-Date Income Statement (Profit & Loss) and Balance Sheet**
- **Detailed list and description of proposed collateral**
- **Business Documents (Articles of Incorporation, Operating Agreement)**
- **Copy of Driver's License (all borrowers)**
- **At request by lender, an Original or Certified Copy of Birth Certificate or Unexpired Passport may be required.**
- **EIN - Federal Tax ID Number**

PERSONAL INFORMATION

BORROWER INFORMATION:

FIRST NAME: \_\_\_\_\_ LAST NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_  
(Street) (City) (State) (Zip Code)

OWN OR RENT: \_\_\_\_\_ MONTHLY PMT \$ \_\_\_\_\_ HOW LONG: \_\_\_\_\_ YRS. \_\_\_\_\_ MON.

DATE OF BIRTH: \_\_\_\_\_ SOCIAL SECURITY NUMBER: \_\_\_\_\_

NUMBER OF DEPENDENTS: \_\_\_\_\_

PHONE NUMBER: \_\_\_\_\_ EMAIL: \_\_\_\_\_

INCOME SOURCE: \_\_\_\_\_ AMOUNT: \_\_\_\_\_ (WEEK/MONTH/YEAR)?

EMPLOYED BY: \_\_\_\_\_ START DATE: \_\_\_\_\_ POSITION: \_\_\_\_\_

EMPLOYER ADDRESS: \_\_\_\_\_

PREVIOUS EMPLOYER (If less than 2 years at current) \_\_\_\_\_

PPREVIOUS EMPLOYER START DATE: \_\_\_\_\_ END DATE: \_\_\_\_\_

WILL INCOME CONTINUE AFTER THE BUSINESS OPENS: \_\_\_ YES \_\_\_ NO

CITIZEN:  YES  NO Legal U.S. RESIDENT:  YES  NO

CO-APPLICANT INFORMATION: FIRST

NAME: \_\_\_\_\_ LAST NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

OWN OR RENT: \_\_\_\_\_ MONTHLY PMT \$ \_\_\_\_\_ HOW LONG: \_\_\_\_\_ YRS. \_\_\_\_\_ MON.

DATE OF BIRTH: \_\_\_\_\_ SOCIAL SECURITY NUMBER: \_\_\_\_\_

NUMBER OF DEPENDENTS: \_\_\_\_\_

PHONE NUMBER: \_\_\_\_\_ EMAIL: \_\_\_\_\_

INCOME SOURCE: \_\_\_\_\_ AMOUNT: \_\_\_\_\_ (WEEK/MONTH/YEAR)?

EMPLOYED BY: \_\_\_\_\_ START DATE: \_\_\_\_\_ POSITION: \_\_\_\_\_

EMPLOYER ADDRESS: \_\_\_\_\_

PREVIOUS EMPLOYER (If less than 2 years at current) \_\_\_\_\_

PPREVIOUS EMPLOYER START DATE: \_\_\_\_\_ END DATE: \_\_\_\_\_

WILL INCOME CONTINUE AFTER THE BUSINESS OPENS: \_\_\_ YES \_\_\_ NO

CITIZEN:  YES  NO LEGAL U.S. RESIDENT:  YES  NO



## BUSINESS INFORMATION

FEDERAL TAX ID (EIN) #: \_\_\_\_\_ NAICS CODE: \_\_\_\_\_

LEGAL NAME OF BUSINESS: \_\_\_\_\_

LEGAL ADDRESS: \_\_\_\_\_  
(STREET) (CITY) (STATE) (ZIP CODE)

BUSINESS PHONE #: \_\_\_\_\_ BUSINESS FAX #: \_\_\_\_\_

BUSINESS WEBSITE: \_\_\_\_\_ EMAIL: \_\_\_\_\_

DATE BUSINESS FOUNDED: \_\_\_\_\_ COUNTY OF BUSINESS \_\_\_\_\_

LEGAL FORM:       Sole Proprietorship       Partnership       S-Corporation  
                          C-Corporation                       Nonprofit                       LLC  
                          DBA     Other

AVERAGE MONTHLY EXPENSES: \$ \_\_\_\_\_ AVERAGE MONTHLY REVENUE: \$ \_\_\_\_\_

GROSS REVENUE LAST YEAR: \$ \_\_\_\_\_ NET REVENUE LAST YEAR: \$ \_\_\_\_\_

DOES YOUR BUSINESS HAVE A PHYSICAL LOCATION?       YES       NO

PHYSICAL ADDRESS: \_\_\_\_\_

DO YOU OWN/RENT YOUR BUSINESS LOCATION?    \_\_\_ OWN    \_\_\_ RENT    MO PYMT\$ \_\_\_\_\_

LANDLORD NAME AND CONTACT \_\_\_\_\_

HAVE YOU PREVIOUSLY RECEIVED A SBA LOAN?      YES      NO

ARE YOU CURRENT ON BUSINESS RENT/MORTGAGE?      YES      NO

ARE YOU CURRENT ON ALL PAYROLL, INCOME OR SALES TAX?      YES      NO

DO YOU HAVE A BUSINESS BANK ACCOUNT?      YES      NO

DO YOU FILE FEDERAL/STATE BUSINESS TAX RETURNS?      YES      NO

NUMBER OF CURRENT EMPLOYEES:      \_\_\_\_\_ FULL-TIME      \_\_\_\_\_ PART-TIME

NUMBER OF JOBS LOAN WILL CREATE:      \_\_\_\_\_ FULL-TIME      \_\_\_\_\_ PART-TIME

HOW DID YOU HEAR ABOUT PEOPLE INCORPORATED? \_\_\_\_\_

REFERRED BY: NAME \_\_\_\_\_ ORGANIZATION: \_\_\_\_\_

## FINANCIAL STATEMENT

<u>Assets</u>		<u>Liabilities</u>		
	Value		Monthly Payment	Balance
<b>Cash</b>		<b>Mortgages</b>		
Checking Account Balance				
Savings Account Balance				
<b>Primary Residence</b>		<b>Loans</b>		
Other Real Estate				
Retirement Plans				
<b>Other Investments</b>		<b>Credit Cards</b>		
<b>Vehicles</b>				
<b>Other Assets</b>		<b>Student Loans</b>		
<b>Business Assets</b>		<b>Other Liabilities</b>		
<b>Total Assets:</b>		<b>Total Liabilities:</b>		
<b>Net Worth (Total Assets minus Total Liabilities):</b>				

Detailed Real Estate Information (If applicable)						
Address of Property	Type of Property	Present Market Value	Mortgage Holder	Gross Rental Income	Monthly Payment	Current Mortgage Balance

**LIST ONE RELATIVE NOT LIVING WITH YOU AND TWO PERSONAL REFERENCES NOT RELATED TO YOU:**

Relative	Personal	Personal
Name: _____	Name: _____	Name: _____
Relationship: _____	Relationship: _____	Relationship: _____
Address: _____	Address: _____	Address: _____
City, State, Zip: _____	City, State, Zip: _____	City, State, Zip: _____
Phone: _____	Phone: _____	Phone: _____

## CERTIFICATION AND AUTHORIZATION

**I/We certify that the information above is true and accurate as of the stated date(s), the purpose of which is either to obtain or guarantee a loan. I/We understand that this application may serve as the first step in a process and that People Incorporated may request supporting documentation to verify the information provided. I authorize People Incorporated to make such inquiries as necessary to verify the accuracy of the statements made to determine my credit worthiness. As part of this process, I authorize People Incorporated to perform a credit check, including consumer and/or commercial credit reports, as authorized by law, including retrieving my personal credit report. I understand that false statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001). Intentional falsification of information, statements or values for any purpose including, but not limited to, the purpose of obtaining a loan from People Incorporated may lead to disqualification of the applicant and possible criminal prosecution. I understand that this application expires after 90 days of inactivity or incompleteness.**

**I/We understand that by signing this application, I/We are giving written consent for People Incorporated staff to enter the information that I am providing into People Incorporated of Virginia's client tracking data system. Entering my data will allow People Incorporated to provide quality, comprehensive services for which I may be eligible through all programs operated by the organization. It will also ensure that the organization is able to track program success and report to funders as requested. I further understand that my information will be shared with appropriate People Incorporated staff members if the need for referral to a People Incorporated program is identified. My information will not be shared with any organization outside of People Incorporated without my specific written consent.**

### Authorization to Release Information

#### To Whom It May Concern:

- 1. I/we have applied for a loan from People Incorporated. As Part of the application process, People Incorporated may verify information contained in my/our application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.**
- 2. I/We authorize you to provide to People Incorporated any and all information and documentation they request. Such information includes, but is not limited to, employment history and income, bank and similar account balances, credit history, copies of tax returns and liability insurance information.**
- 3. A copy of this authorization may be accepted as an original.**

Applicant Name:

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Applicant Signature:

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Date:

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Co-Applicant Name:

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Co-Applicant Signature:

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Date:

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## APPLICANT

Thank you for your interest in our program. Because the services we provide are made available through public funding, we are required to follow up with the individuals we serve so please take the time to provide us with some information. All information provided is strictly confidential. Please feel free to ask if you have any questions about the information request. The below information is not used to make a loan decision and is only used for grant reporting purposes only.

### How did you hear about our program?

- SBA     Social Media     SBDC     Local     Advertisement  
 Other Government Agency     Website     Other (please specify): \_\_\_\_\_

<b><u>Military Status:</u></b> <input type="checkbox"/> Veteran <input type="checkbox"/> Non-Veteran	<b><u>Gender:</u></b> <input type="checkbox"/> Male <input type="checkbox"/> Female	<b><u>Are you considered to be disabled?</u></b> <input type="checkbox"/> Yes <input type="checkbox"/> No	<b><u>Ethnicity:</u></b> <input type="checkbox"/> Black <input type="checkbox"/> White <input type="checkbox"/> Asian <input type="checkbox"/> Hispanic <input type="checkbox"/> <u>Hispanic</u> <input type="checkbox"/> Native American <input type="checkbox"/> Other
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### Family Type:

- Single Parent/Female    Single Parent/Male    Two Parent  
 Single Person    2 Adults    Other

<b><u>Household Status:</u></b> <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> Homeless <input type="checkbox"/> Other	<b><u>Do you have health insurance?</u></b> <input type="checkbox"/> Yes <input type="checkbox"/> No	<b><u>Do you receive Food Stamps?</u></b> <input type="checkbox"/> Yes <input type="checkbox"/> No <b><u>Do you receive WIC?</u></b> <input type="checkbox"/> Yes <input type="checkbox"/> No
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### Years of education completed:

- Less than 9<sup>th</sup> grade    9-12    High School Graduate /GED    College/No Degree    College Graduate  
 Other

I understand that any information disclosed will be held in strict confidence. I certify that all information provided is true and correct to the best of my knowledge and may be verified by People Inc. staff to be determined for certain program services. I further understand that my lender has agreed not to: (1) recommend goods or services from sources in which he/she has an interest and (2) accept fees or commissions developing from this counseling relationship. I waive all claims against People Incorporated of Southwest Virginia and its affiliate People Incorporated Financial Services and their employees, directors, and agents arising from this assistance. I understand that I make informed decisions about starting, expanding, and opening my business.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

The Economic Development Group of People Incorporated is an intermediary for the Small Business Administration (SBA) Microlending Program. Funding is also received from the State of Virginia, local government, and private sources.

## CO-APPLICANT (If Applicable)

Thank you for your interest in our program. Because the services we provide are made available through public funding, we are required to follow up with the individuals we serve so please take the time to provide us with some information. All information provided is strictly confidential. Please feel free to ask if you have any questions about the information request. The below information is not used to make a loan decision and is only used for grant reporting purposes only.

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<input type="checkbox"/> SBA	<input type="checkbox"/> <u>Social Media</u>	<input type="checkbox"/> SBDC	<input type="checkbox"/> Local	<input type="checkbox"/> Advertisement
<input type="checkbox"/> Other Government Agency		<input type="checkbox"/> Website	<input type="checkbox"/> Other (please specify): _____	

<b>Military Status:</b> <input type="checkbox"/> Veteran <input type="checkbox"/> Non-Veteran	<b>Gender:</b> <input type="checkbox"/> Male <input type="checkbox"/> Female	<b>Are you considered to be <u>disabled</u>?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No	<b>Ethnicity:</b> <input type="checkbox"/> Black <input type="checkbox"/> White <input type="checkbox"/> Asian <input type="checkbox"/> Hispanic <input type="checkbox"/> <del>Hispanic</del> <input type="checkbox"/> Native American <input type="checkbox"/> Other
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Signature

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Date

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