

Micro Loan Application

INSTRUCTIONS

The information you provide in this Application Form will be reviewed by your Micro Loan Coordinator. It is very important that you provide as much detail as possible so that a complete analysis and a fair decision can be made.

If you have any questions or if something is not clear to you, please call a Financial Services Officer at 668-6925 or 1-800-661-0448 or Email dnv@dananaye.com

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3. Do you meet the standards required to operate your business (training, legal, zoning)? Explain

4. Who are you main customers? Please describe their characteristics in detail.

5. Do you have any customers established at this time? If yes, please indicate your main customers for reference purposes. If you do not, please provide personal character references that may be contacted.

Customer	Length of Time as	Contact Phone #
_____	_____	_____
_____	_____	_____
_____	_____	_____

6. Who are your main competitors? Indicate the strengths and weaknesses of each business, including your own.

<i>Name of Business</i>	<i>Main Strengths</i>	<i>Main Weaknesses</i>
Your Business		
Competitor #1 Name:		
Competitor #2 Name:		
Competitor #3 Name:		
Competitor #4 Name:		

7. Why would a customer choose your product/ service instead of your competitor's?

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Marketing

1. How do you advertise and/or promote your product or service?

2. What is your advertising budget for this year? \$_____/ month \$_____/ year

3. Where do you sell your product/ service (i.e. retail stores, home, trade shows)?

4. How do you see your business growing...in the next 6 months? :

- ...in the next year?

5. What are your long term (3-5 years) goals fir your business?

Management

1. Is the business start up or existing? Start Up Existing

2. Form of Business Ownership:
 - Sole Proprietorship:
 - Partnership: Names of Partners: _____ / _____

3. Will business be: Full time Part time Seasonal

4. What training, experience or skills do you have that is relevant to running this business?

5. Do you have reliable suppliers established for your materials? Give details.

<i>Material</i>	<i>Supplier/ Location</i>	<i>Reason for Selection</i>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

6. What are the challenges your business is facing now? How do you think you can solve or decrease these challenges?

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Financial

1. What does it cost you to produce one unit of your product or service? [raw materials (including shipping and taxes) and labor]

2. What price do you charge for your product/ service?

3. Is your pricing adequate to cover your costs and make a profit?

4. What size of loan are you requesting? \$ _____

5. For what term? _____ (Months)

6. Estimated monthly Micro Loan payment. \$ _____ **A**

7. What was your **total business income** last year? \$ _____ **B**
(*use best estimate for new business)

8. What was your average **Monthly business income** last year? \$ _____ **C**
B divided by 12 (B/12)

9. What are your **Monthly business expenses**?
(use best estimate for a new business)

raw materials/ inventory	\$ _____
office supplies	\$ _____
advertising	\$ _____
rent/ space rental fees	\$ _____
utilities (phone, heat, electricity) materials	\$ _____
employee wages	\$ _____
owner's salary	\$ _____
bank charges	\$ _____
insurance	\$ _____
vehicle (fuel & maintenance)	\$ _____
other (_____)	\$ _____
	\$ _____

TOTAL MONTHLY BUSINESS EXPENSES \$ _____ **D**

6. What is your average **monthly business profit**? \$ _____ **E**
(C - D)

7. What assets does your business have? Please list with replacement value.

_____	\$ _____		
_____	\$ _____	TOTAL ASSETS	\$ _____ F
_____	\$ _____		
_____	\$ _____	TOTAL LIABILITIES	\$ _____ G
_____	\$ _____		
_____	\$ _____	BUSINESS NET WORTH	\$ _____ H
			(F - G)

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USE OF FUNDS

1. How do you plan to use this loan?

2. List any items / services that you plan to purchase:

a. _____	Cost	\$	_____
b. _____	Cost	\$	_____
c. _____	Cost	\$	_____
d. _____	Cost	\$	_____
Total Cost			\$ _____

3. Explain how this loan will help you earn additional income in your business?

Repayment Profile

1. Have you had any credit problems in the past? Yes No
 If yes, when and why?

 If yes, what steps are you taking to correct these credit problems?

2. Do you presently have any other outstanding debts (including credit cards) Yes No
 If the answer is yes to question 2, how much do you owe, and to whom do you make payments?

<i>Payment to:</i>	<i>Amount Outstanding</i>	<i>Monthly Payment</i>
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

3. List all sources of income (**monthly average take home**):

<u>Source</u>		<u>Amount</u>	
Business		\$ _____	(E)
Salaried Employment	Part Time/Full Time	\$ _____	
Pension		\$ _____	
Assistance	EI	\$ _____	
	SA	\$ _____	
Spousal Support		\$ _____	
TOTAL INCOME			\$ _____ I

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4. What are your **average monthly household expenses**?
- | | | |
|--|----|------------------|
| rent or mortgage | \$ | |
| taxes | \$ | |
| utility (phone,hydro,cable,water) car loan | \$ | |
| car & house insurance groceries | \$ | |
| child care | \$ | |
| vehicle (fuel & maintenance) loan payments | \$ | |
| credit card payments | \$ | |
| other (_____) | \$ | |
| TOTAL | \$ | _____ (J) |
5. What is your average monthly disposable income? \$ _____ **(K)**
(I - J)
6. How much can you afford to pay each month? \$ _____
7. Number of people dependent on this income _____.
8. Is monthly disposable income **(K)** going to cover the estimated monthly loan payment **(A)**?
Yes No

How do you plan to repay the loan if your business runs into problems?

I certify that all the information supplied in this application is true, complete and correct to the best of my knowledge. I understand that this information will be used by DNV to determine my financial capacity to repay a Micro Loan.

APPLICANTS SIGNATURE

DATE

Promotional materials, letters of reference, resume or other relevant materials may be attached.

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Name:	
Address:	
City:	Postal Code
Phone:	
SIN:	
Birthdate:	

THE UNDERSIGNED CONSENTS TO DÄNA NÄYE VENTURES MAKING ANY ENQUIRIES IT DEEMS NECESSARY TO REACH A DECISION ON THE APPLICATION AND CONSENTS TO THE DISCLOSURE AT ANYTIME OF ANY CREDIT INFORMATION ABOUT ME TO ANY CREDIT REPORTING AGENCY OR TO ANY ONE WITH WHOM I HAVE FINANCIAL RELATIONS.

SIGNATURE

DATE