

Community Capital Resources (CCR) is the SBA Micro-lender for Dutchess, Putnam, Rockland and Westchester counties.

Start-up and existing businesses may apply for a loan between \$500 and \$25,000.

➤ **WHAT WE LOOK FOR IN A LOAN APPLICATION:**

CCR conducts two primary assessments when reviewing a loan application whether the business already exists or is a start-up. We ask the following questions:

1. The Business Assessment

- Is the idea feasible, practical, and possible?
- Are there customers who will pay a fair price for your product?
- Will you make a profit?
- Is the business right for you given your personal and business goals?
- Can the business provide you with the income and lifestyle you seek?
- Do you, the business owner, have the experience and knowledge to run the business?
- Do you have the time and resources to run the business?
- Are you committed to the business?

2. The "Ability to Pay" Assessment

We look at whether your personal financial information (personal income, personal debts, personal things you own) and business financial information (business income, cash flow, break even analysis, business debts and business assets) demonstrate that you will be able to pay back the loan. We get this information from your:

- a) Loan Application form
- b) Completed Business plan
- c) Accompanying documents
- d) Discussions between you and our staff.

We also verify information via references, credit reports and tax returns

➤ **REQUIRED DOCUMENTATION TO APPLY FOR A CCR LOAN**

Start-up Business (12 months or less)

1. Completed and signed Loan Application form
2. Completed Business Plan with 12 month cash flow projection
3. Two years of personal tax returns
4. Household Income statement
5. Personal Financial Statement
6. Detailed Budget for use of loan proceeds
7. Money Order for Application Fee

Existing Business (more than 12 months)

1. Completed and signed Loan Application form
2. Completed Business Plan with 12 month cash flow projection
3. Two years of personal and business tax returns
4. Personal Financial Statement
5. Detailed Budget for use of loan proceeds
6. Money Order for Application Fee

DOWNLOAD A LOAN APPLICATION FROM: <http://www.ccrhv.org/LoanApplication2010.pdf>