

## **CAA of Columbiana County Small Business COVID-19 Emergency Loan Program**

The Community Action Agency of Columbiana County, Inc. (CAACC) is utilizing small business revolving loan funds to assist small businesses that have been required to close due to classification as a non-essential business during Covid-19. A total of \$50,000 is available to loan out to small businesses that meet the requirements noted below. CAACC is waiving all application and loan fees for this program. Applicants that meet all of the criteria and provide all of the requested documentation will be reviewed on a first come, first serve basis. Loans that are secured with collateral will be set at 0% interest at a fixed rate for three years. Loans that are not secured with collateral will be set at 1% interest at a fixed rate for three years.

- Maximum loan of \$5000 and minimum of \$1000
- Must be a Columbiana County Non-Essential Business that had to close due to the Governor's order and is still incurring business related expenses.
- Business must be located in Columbiana County
- Must have filed taxes as a business in 2019 reflecting positive business income
- Credit score of a minimum of 650 for the applicant.
- Maximum of 5 full time equivalent employees during regular business
- Must be current on child support obligations
- No payments on loan for 90 days after the loan closing.
- Owner must have a household income at or below 80% of the poverty guidelines

Number of household members	Maximum Gross Annual Income
1	\$36,500
2	\$41,700
3	\$46,900
4	\$52,100
5	\$56,300
6	\$60,450

### **To apply, ALL of the following information must be provided**

- Completed application
- COPIES of past two years tax returns that have been filed to the IRS. Must be signed. If you file both personal and business tax returns, you must provide both.
- If the business is an LLC or Corporation, legal documents must be provided indicting individuals eligible to apply for loans for the business.
- Completed W-9 form available at [www.irs.gov](http://www.irs.gov)
- Copy of a credit report received within the past 30 days that includes the credit score. This can be obtained for free at [www.creditkarma.com](http://www.creditkarma.com) or you may pay to obtain a report with the score at [www.annualcreditreport.com](http://www.annualcreditreport.com). Only one report is required from either Transunion, Equifax, or Experian.

**Call 330-424-4013 or email [Marti.grimm@caaofcc.org](mailto:Marti.grimm@caaofcc.org) with questions.**

**CAA of Columbiana County Small Business COVID 19 Loan Application**

**Loan Request Amount:** \$ \_\_\_\_\_ (min. of \$1000 max. \$5000)

**Applicant/Co-Applicant Information**

**Applicant Name:** \_\_\_\_\_

Home Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Alt. Number: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

**Co-Applicant Name:** \_\_\_\_\_

Home Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Alt. Number: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

**Business Information**

Name of Business: \_\_\_\_\_

Business Address: \_\_\_\_\_

Type of Business: Manufacturing \_\_\_\_ Service \_\_\_\_ Retail \_\_\_\_ Other \_\_\_\_\_

Formation: Sole Proprietor \_\_\_\_ Limited Liability Corporation \_\_\_\_ Corporation \_\_\_\_

Number of Staff the Business typically Employs: Full-time \_\_\_\_\_ Part-time \_\_\_\_\_

**Monthly expenses you are still incurring even when closed**

Business Facility Rent: \$ \_\_\_\_\_ Insurance Costs: \$ \_\_\_\_\_

Average Utility Costs: \$ \_\_\_\_\_ Business Loan Payments: \$ \_\_\_\_\_

**List other expenses that you continue to have even during the business is closed.**

**This is not to include wage or fringe benefits of any kind:**

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

**Loans interest rates are fixed at 1% unless you provide items that will secure the loan. If interested in a 0% interest loan, please list items to be held as collateral below:**

**What items would you like to pledge as collateral?** This may include vehicles you own outright, equipment, professional supplies.

Item	Estimated Value
_____	\$ _____
_____	\$ _____
_____	\$ _____

**Personal Financial Statement**

	<b><u>Applicant</u></b>	<b><u>Co Applicant</u></b>
Are you a defendant in any suit or legal action?	yes or no	yes or no
Are you presently subject to any unsatisfied tax liens?	yes or no	yes or no

**List your Assets and the value:**

Cash on hand or Checking Account	\$
Cash on hand or Savings Account	\$
Certificates of Deposit	\$
Personal Property (value: cars, jewelry, tools etc.)	\$
Retirement Funds	\$
Real Estate Value	\$
Stocks/Bonds/Mutual Funds/Certificates of Deposit	\$
Cash value of Life Insurance	\$
Other Please list:	\$
Other Please list:	\$
<b>Total of your assets listed above:</b>	<b>\$</b>

**List your Liabilities/Debts and the amounts:**

Total Credit Card Debt	\$
Balance of Secured Loans (cars etc.)	\$
Balance of Student loans	\$
Balance of Mortgage/Real Estate Loans	\$
Other Please List:	\$
Other Please List:	\$
Other Please list:	\$
<b>Total of your debts listed above:</b>	<b>\$</b>

TOTAL Net Worth (Deduct Total Liabilities/debts from Total Assets) \$ \_\_\_\_\_

**Date Business was Required to Close Due to Government Order:** \_\_\_\_\_

I understand that I may be required to provide additional documentation needed to perform a full review of my request. I further understand that if approved, I will be required to provide a valid State photo ID, titles and/or identifying information for all items to be held as collateral, and to sign all loan documents before I will receive loan proceeds.

I provide authorization to make inquires as necessary to verify the accuracy of the statements made in the application, tax returns, and any required documents that I provide that will be used to determine my eligibility for the small business loan. **I further certify that I am not delinquent on child support payments. I certify that this information is all true and accurate as of the date listed below:**

Applicant Name(printed): \_\_\_\_\_

Applicant Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Co-Applicant Name(printed): \_\_\_\_\_

Co-Applicant Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Mail Applications and ALL required documentation to the following address:**

Community Action Agency of Columbiana County, Inc.  
Attn: Marti Grimm  
7880 Lincole Place  
Lisbon, Ohio 44432

**We will not accept electronic applications since original signatures are required and we cannot guarantee the security of personal information and documents sent via electronic means.**

If you prefer to deliver your application in person, please call **(330) 424-4013** before coming to the location due to modified business hours and operations due to Covid-19 restrictions.