

Dick Wehrs' Integrity Loan Fund

Mission Statement

Provide limited capital to individuals who commit to being self-sustaining entrepreneurs. These funds are to be used for start-up business ventures or to enhance growth opportunities.

Purpose

The purpose of Dick Wehrs' Integrity* Loan Fund (Fund) is to encourage self-sufficiency, self-discipline, and social responsibility through education, a business plan, and personal encouragement to achieve their personal goals.

This Fund's source is from Dick Wehrs' prudent use of personal income over a lifetime and a belief that personal integrity is the most important criteria for the expectation that a loan will be repaid. This will permit the Fund to be used over and over again to help others get a start. This implies a responsibility on the part of a loan recipient to commit to helping others when their success permits.

Applicants for a loan may or not have been turned down a financial institution. This Fund is not intended primarily for individuals with better than average credit scores. Credit scores less than average will not be a deterrent to loan approval: if evidence can be provided that indicates that the reason for a negative report has been corrected. Bankruptcy in itself is not sufficient reason for a loan denial.

Dick Wehrs' Integrity* Loan Funds are not intended to re-finance existing debt even though it might be beneficial to the borrower or to compete with local banks. Dick Wehrs' Integrity* Loan Funds are intended to support initiative to achieve self-sufficiency and to promote integrity.

Loan Application Criteria

Applicants are to be evaluated by 4 specific standards, Character, Capacity, Commitment, and Capital.

1. Character 40%

Applicant must demonstrate by record, a payment history. Demonstrate definitive service to others and absence of destructive personal behavior or addiction.

2. Capacity 30%

The ability of an individual to carry out their business idea; the individual must commit to completion of a business plan.

3. Commitment 20%

The responsibility of the individual borrowing money from the Fund is to repay the loan; and to commit to helping another individual to follow sound stewardship with their income.

4. Capital 10%

It is not the intention of the Fund to require collateral: however some type of measureable equity must be provided.

It is the Fund's intent to teach responsible use of credit. Understand that Personal Honor pays loans. Most importantly, have the pride to Honor their word and keep their reputation sound.

*Integrity: "an uncompromising adherence to a code of moral, artistic or other values; utter, sincerity, honesty, and candor; avoidance of deception, expediency, artificiality, or shallowness of any kind." (Need actual source reference information?)

TERMS

Maximum initial loan amount will be \$10,000.00 with a fixed interest rate of 3.0% to 5%. The maximum term is 5 years with scheduled payments based on business cycle.

A \$50.00 Servicing Fee will be charged for all loans at time of submission of the loan application; check or money order should be made payable Seward County Bridges.

Loan payments can only be deferred up to three (3) months.

COLLATERAL

No collateral will be taken. However, evidence should be provided to assure that funds are used for the intended purpose. A paid invoice or a copy of a legitimate transaction receipt, Cashier's check, or a direct payment can be sent to directly to the designated use provider.

DELINQENCIES

A member of the Loan Committee with follow up on delinquent loan.

QUALIFYING BORROWERS

Borrower(s) must be a resident of Seward County in Nebraska. Any request for an exception must be fully documented as to the benefits to the Seward County area.

PRIVACY

When a loan is made, every effort will be made not to disclose any confidential loan information. All parties involved must sign a Confidentiality Agreement. However, applicants must be open to educational opportunities and volunteer assistance, if available, to enhance their future success which would involve sharing of personal and business information.

Dick Wehrs' Integrity Loan Fund

Business Loan Application

Date _____

PLEASE PROVIDE COMPLETE INFORMATION ON THIS APPLICATION. You may be asked to provide additional information as part of the application process. **A non-refundable loan service fee of \$50 is due on submission of application.** No cash, please. Checks or money orders should be made payable to Seward County Bridges.

Business Record

Name of Business _____ Proprietorship
Street Address _____ Corporation
City _____ State _____ Zip Code _____ Partnership
Business Phone No. _____ Fax No. _____ Other
E-Mail _____ Web Site _____
Business Checking Acct: Name of Bank _____ Acct. No. _____

Principals

Name _____ **Age** _____ **Social Security #** _____
Home Address _____ City, State, Zip _____
Phone (H) _____ (W) _____ (C) _____
Name _____ **Age** _____ **Social Security #** _____
Home Address _____ City, State, Zip _____
Phone (H) _____ (W) _____ (C) _____

(If there are more than two (2) principals, attach a separate sheet of information using the above as a guide.)

Business Information

Type of Business: Manufacturer Wholesale Distribution Service Retailer
 Other _____

Tax ID No. _____ Fed. ID. No. _____

Date your business was established _____ What type(s)
of product(s)/service(s) do you sell? _____

Number of employees (current): Part Time _____ Full Time _____ Family Members _____

To whom do you sell? _____

What is your geographic trade area? _____

What are your normal sales terms? _____

What are your supplier's normal credit terms? _____

What is your peak selling season(s)? _____

How do you value your inventory? _____

When do you take a physical count of inventory and close your books? _____

Do you currently: Rent Lease Own your place of business?

If Own: Date of purchase _____

Purchase price _____

Is the business property mortgaged? Yes No

If Yes, name of mortgage holder and amount _____

Banks, Loan Companies, Stores, Jobbers, and etc., from whom you are borrowing or have borrowed:

NAME	ADDRESS	PHONE #	ACTIVE or INACTIVE
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____
4. _____	_____	_____	_____

Credit References _____

Name	Address	Date Obtained	Name in Which Account is Carried	Account No.	Credit Limit

Current Credit History _____

Furnish information on ALL DEBTS, contracts, notes and mortgages payable. Indicate by an (*) items to be paid with loan proceeds. Attach additional sheets if necessary.

To Whom Payable	Original Amount	Original Date	Present Balance	Rate of Interest	Maturity Date	Monthly Payment	Collateral	Current or Past Due

Prior Credit History _____

To Whom Payable	Loan Number	Date Approved	Amount	Date Paid Off

Other Information

- 1. Gender: Female Male
- 2. Do you file as "Head of Household" on your income taxes? Yes No
- 3. Number of people in your household? _____
- 4. Are you a U.S. Veteran? Yes No
- 5. Are you a Service Member? Yes No
- 6. Is the applicant a U.S. Citizen? Yes No
(If No, then include a copy of Alien Registration Card Form I 151 or I 551)
Alien Registration # _____

If any of the following questions is answered "Yes," please attach an explanation.

- 7. Are there any outstanding judgments, garnishments or other legal proceedings against the business or the principals?
 Yes No
- 8. Has the business or any principal ever been in receivership or adjudicated a bankruptcy? Yes No
- 9. Is the business or any principal (a) presently under indictment, on parole or probation, or (b) have they ever been charged for any criminal offense other than a minor vehicle violation, or (c) convicted, released on pretrial diversion, or (d) placed on any form of probation including adjudication withheld pending probation for any criminal offense other than a minor vehicle violation? Yes No
- 10. Has the business or any principal ever been denied a business-related license or had it suspended or revoked by any administrative, governmental or regulatory agency? Yes No
- 11. Has the business or any principal ever had property foreclosed upon or made a settlement with creditors?
 Yes No
- 12. Has the business recently been denied a bank loan? Yes No
- 13. Does the applicant have ownership in any other business? Yes No
- 14. What was the applicant's household's gross annual income last year from all sources? _____
- 15. What was your gross sales from last year? _____

Loan Request Information

- 1. Amount of loan requested _____
- 2. Requested term of loan _____
- 3. Loan use:
 Purchase of inventory Purchase of equipment Marketing expense
 Pay debt Purchase real estate Pay expenses (eg. - phone, utilities)
Other _____
- 4. Type of collateral pledged _____
- 5. Do you have another source of income? If yes, what and amount _____

Application prepared by: Applicant Other _____

Additional Information _____

Authorization to release information: Applicant(s) hereby certify that all of the statements above and on any other documents provided to the Dick Wehrs' Integrity Loan Fund to consider extension of credit are true and complete as of the date given. Applicant(s) authorize the Fund to verify all of the information given, to obtain a credit report or any other verification of credit references, and to make such other investigations as the corporation deems appropriate. Applicant(s) agree to notify the Fund promptly of any adverse change in their financial condition.

Signature/Title

Date

Signature/Title

Date

Dick Wehrs' Integrity Loan Fund

Application Attachments and Loan Closing Forms

Required Items (If any items do not apply, please enter "NA")

- Business Plan
 - Resumes of business owners
 - Copies of licenses and/or permits
 - Leases
 - Photographs/Sketches of work
 - Bids or contracts for equipment or outside services
 - Verification of counseling with SCORE/NBDC
 - Verification of scheduled coaching/mentoring sessions with CDR
 - Two year's business tax returns. If this is a new business, substitute two years personal tax returns; Most recent paycheck stubs and any other income sources (ex: child support, alimony, public Assistance, pensions, annuities, etc.)
 - Explanation of any judgments, collections, liens or bankruptcies
 - Insurance quotes
 - Articles of Incorporation; legal documents
 - Credit Rating
 - Driver's License
- \$50 application fee (non-refundable)

At closing:

- Information Release Form
- Confidential Discloser
- Installment Note
- Bank account information
- Coaching/Mentoring Contract