

NONPROFITS ASSISTANCE FUND

2801 21ST AVENUE SOUTH, SUITE 210, MINNEAPOLIS, MN 55407 · 612/278-7180

LOAN APPLICATION

PLEASE ASK FOR AN ABBREVIATED APPLICATION FORM IF THE ORGANIZATION HAS APPLIED FOR A LOAN FROM MNAF IN THE PAST 12 MONTHS.

Date: _____

Organization Name: _____

Mailing Address: _____

Street Address (if different): _____

City/State/Zip Code: _____ County: _____

Phone Number: _____ Fax Number: _____

Federal Tax Identification Number: _____

Contact Person for Loan: _____

Title: _____ Direct Phone: _____

E-Mail Address: _____

I. BACKGROUND INFORMATION:

A. Mission of Organization:

B. Year Founded: _____ C. State of Incorporation: _____ D. Number of FTE employees: _____

C. Name of any Affiliate, Subsidiary, or Parent Organization: _____

D. Executive Director/President: _____ Years with Org. _____

E. Board Chairperson: _____

This application form is available at www.nonprofitsassistancefund.org for download

II. CLIENT INFORMATION

(This information is used by MNAF for internal reporting of the fund's activities and is NOT a factor in the loan approval process.)

A. Description of Clients Served:

B. What percentage of the organization's clients are low- or moderate-income (defined as below 80% of the local or regional average family income)?

0% LESS THAN 30% 31 - 60% OVER 60%

C. Approximate number of clients served annually (if applicable): _____

D. What is your geographic service area?

III. CURRENT NEED:

A. Describe the purpose for which the loan is being requested and the use of the funds.

B. Have other alternatives been explored to resolve your financing need? Describe.

IV. LOAN REQUEST:

A. Amount requested: \$ _____

B. When do you need the loan: _____

C. Proposed term or repayment period: _____

D. MNAF requires collateral to secure its loans. List assets you will use to secure this loan.

1. Is this collateral used to secure any other loan? _____

2. If collateral is a foundation grant or government contract, list contact person and submit a copy of the award letter or contract.

Name: _____

Phone Number: _____

E. Who will be authorized to sign loan documents ? _____

V. **FINANCIAL INFORMATION:**

A. Fiscal or accounting year ends:

B. Staff member responsible for financial reporting and management:

C. Financial statements are prepared: Internally By outside service or firm

D. Frequency of financial reports: _____

E. Board Treasurer: _____

F. Does the Board have a Finance Committee? _____

G. External audit or accounting firm and contact:

H. Primary bank and contact:

I. Budget:

	LAST YEAR	CURRENT YEAR	NEXT YEAR
Income	\$ _____	\$ _____	\$ _____
Expenses	\$ _____	\$ _____	\$ _____
Net Surplus/loss	\$ _____	\$ _____	\$ _____

J. List any outstanding tax liabilities, judgements, liens, defaults or other obligations:

DUE TO	BALANCE	COMMENTS
_____	_____	_____
_____	_____	_____

K. Cash Flow Projections:

Please attach cash flow projections for at least 12 months or the requested term of the loan, using either the attached form or a similar spreadsheet format. The cash flow should reflect the use of the proposed loan and the loan repayment. A cash flow projection template in Excel format can be downloaded from www.nonprofitsassistancefund.org.

IF ASSISTANCE IS REQUIRED IN COMPLETING THIS LOAN APPLICATION, PLEASE CONTACT THE NAF OFFICE AT 612/278-7180.

VI. ATTACHMENTS:

Please attach copies of the following:

- A. Current list of Board of Directors with address and length of association.
- B. Last two years' financial statements/audit reports.
- C. Current year's operating budget.
- D. Current year's financials, including balance sheet and operating statement.
- E. Cash flow projections for the term of the loan (format of your choice, you may use the Excel template at www.nonprofitsassistancefund.org).
- F. If this loan is sought to secure capitalization for earned income projects, include a business plan which describes the proposed project and the associated budget.

The loan officer may request additional information specific to the loan requested.

VII. LOAN CLOSINGS

If this loan request is approved, a loan closing will be scheduled by the Loan Officer. The following documents must be obtained for the loan file when closing a loan

- A. Loan documentation and closing fee of \$250.00.
- B. Signed Corporate Borrowing Resolution (see attached).
- C. Board minutes authorizing loan amount
- D. Annual Filing with the Minnesota Secretary of State.
- E. IRS tax-exempt letter establishing federal tax exemption.
- F. Letter confirming annual registration under the MN Charitable Solicitation Act.
- G. Most recent form 990 filed with the IRS.
- H. Corporate articles of incorporation and bylaws.

CERTIFICATION OF LOAN APPLICATION

By my signature below, I certify that the information contained herein and submitted in support of this loan request is complete and accurate. I also agree to comply with requirements of the loan closing as described above, including payment of the Loan Documentation and Closing Fee of \$250.00.

I understand that MNAF is a program of Nonprofits Assistance Fund, a supporting organization of The Minneapolis Foundation, and that the Annual Report of Nonprofits Assistance Fund and/or the Foundation may list the names of all organizations who are involved in Nonprofits Assistance Fund programs. I understand that if this loan request is approved and disbursed, this organization will be listed as a recipient of loan funds from Nonprofits Assistance Fund and hereby agree to allow Nonprofits Assistance Fund to use our name, and name only, as part of its community marketing efforts.

SIGNATURE

SIGNATURE

TYPE OR PRINT NAME AND TITLE

TYPE OR PRINT NAME AND TITLE

DATE

DATE

