

CHILD CARE LOAN FUND

APPLICATION INFORMATION

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION
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Purpose: The purpose of the Child Care Loan Program is to provide loans to child care providers to increase quality and expand child care capacity in Northeast Iowa.

Use of Loan Funds: Loan funds may be used to improve the quality of facilities (additions, remodeling, and upgrades), fulfill licensing requirements (egress windows, fences, bathrooms, etc.), purchase equipment and supplies (toys, playground equipment, child-friendly furnishings, books, etc.).

Application Procedure: Applications for the Child Care Loan Program will be accepted by the Upper Explorerland Regional Planning Commission on a continuous basis. Completed applications will be reviewed by the Child Care Revolving Loan Fund Board within 60 days of receipt. Applicants will be formally notified of approval, contingency approval, or denial within 10 days of the review. To apply, applicants will need to submit an application along with a \$10 application fee to Upper Explorerland at the address listed at the top of this page.

PROGRAM CRITERIA:

1. Minimum loan is \$500, maximum loan amount is up to \$10,000. Exception may be made on a case by case basis.
2. The term of the revolving loan will be from one to seven years.
3. The interest rate is 3-5% per year
4. Application review requires a \$10 non-refundable application fee payable to Upper Explorerland Regional Planning Commission.
5. A one (1%) percent loan origination fee will be collected at the time of loan closing. Additionally, the borrower will pay for all recording fees (approximately \$25).
6. The loan will be secured by one or more of the following: a secondary mortgage on real estate; a lien on fixtures, furnishing, machinery, and equipment; a personal guarantee; and/or a promissory note.
7. Revolving loan funds cannot be used for refinancing existing debt.
8. The home childcare provider must be a homeowner.
9. Loans will be scheduled for repayment in equal monthly installments.
10. HAWC Partnerships for Children retains the right to recall a loan at any time if the borrower is not in compliance with lending criteria.
11. Provider must be a licensed or registered provider with the Department of Human Services.

Non-Discrimination Statement

“This institution is an equal opportunity provider and employer.”

If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov.”

Child Care Loan Fund Application

1. NAME: _____
 ADDRESS: _____ ZIP: _____
 PHONE: _____ FAX: _____ E-MAIL: _____

2. I hereby give my permission to Upper Explorerland/HAWC Empowerment (and administering agencies) to research my credit history, make credit checks, contact my financial institution, and perform other related activities necessary for the reasonable evaluation of this proposal.

SIGNATURE OF BORROWER: _____

3. Describe what the loan will be used for/ how it will improve your services:

ACTIVITY	\$AMOUNT	PROVIDED BY
1. Remodeling		
2. Child Care Equipment		
3. Other		
4. Other		
Total		

4. What is the expected start date of the project? _____ completion date _____

5. What is your relevant work/education history?

6. What type of security and in what amount will the applicant provide HAWC Empowerment in consideration of this loan?

Mortgage on _____ What seniority or position? _____
 Lien on _____ What seniority or position? _____
 Personal Guarantee of _____ Vehicle Title on _____

7. Required attachments. Check off each one submitted.

- a. **Income projection for next 3 years**
- b. **Personal Financial Statement – must be complete, signed, and dated.**
- c. **Last three years personal income tax returns (federal only)**
- d. **Quality Rating System rating (1-5) _____**
- e. **\$10 non-refundable application fee.**

ASSURANCES

The applicant hereby assures and certifies that he or she will comply with the regulations, policies, guidelines, and requirements, as they relate to the application, acceptance and use of the Revolving Loan Fund money for this project. Also, the applicant gives assurance and certifies with respect to the loan that:

1. It possesses legal authority to apply for the loan, and to finance and construct the proposed facilities; that a resolution, motion, or similar action has been duly adopted or passed as an official act of the applicant's governing body, authorizing the filing of the application, including all understandings and assurances contained therein, and directing and authorizing the person identified as the official representative of the applicant to act in connection with the application and to provide such additional information as may be required.
2. It will give Upper Explorerland Regional Planning Commission and any authorized representative access to and the right to examine all records, books, papers, or documents related to the loan.
3. The project will be properly and efficiently administered, operated and maintained.
4. It will establish safeguards to prohibit employees from using their positions for a purpose that is or gives the appearance of being motivated by a desire for private gain for themselves or others, particularly those with whom they have family, business, or other ties.
5. It will comply with Title VI of the Civil Rights Act of 1964 (PL 88-352) and in accordance with Title VI of that Act, no person in the United States shall, on the ground of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under this project.
6. It will comply with Title VI of the Civil Rights Act of 1964 (42 USC 2000d) prohibiting employment discrimination where the primary purpose of a loan is to provide employment. It will comply with the civil rights laws listed below. The application of these laws is described and explained in the EDA's Civil Rights Guidelines.
 - A. Section 112 of Public Law 92-65 (42 USC 3123). Prohibits sex discrimination in assistance provided under the Public Works and Economic Development Act of 1965, as amended.
 - B. Section 504 of the Rehabilitation Act of 1973 (26 USC 794). Prohibits discrimination against disabled persons in any program or activity receiving Federal financial assistance.
 - C. Age Discrimination Act of 1975 (42 USC 6102). Prohibits discrimination on the basis of age in any program or activity receiving Federal assistance.
7. It will insure that the facilities under its ownership, lease or supervision which shall be utilized in the accomplishment of the project are not listed on the Environmental Protection Agency's (EPA) list of violating facilities and that it will notify Upper Explorerland Regional Planning Commission of the receipt of any communication from the Director of the EPA Office of Environmental Review indicating that a facility to be utilized in the project is under consideration for listing by the EPA.
8. It will cause work on the project to be commenced within a reasonable time after receipt of notification from the Loan Review Board indicating that funds have been approved and that the project will be prosecuted to completion with reasonable diligence.

9. Every effort will be made to seek applications from and to hire long-term unemployed or underemployed workers from within the region.
10. It will comply with the national flood insurance requirements on any project assisted with Revolving Loan funds.
11. It will not dispose of or encumber its title or other interests in the site and facilities during the period of the loan.
12. It will have sufficient funds available to meet the non-RLF/IRP share of the cost of the project.
13. There will not be any relocation of jobs from another area to this area. Prior EDA approval will be obtained in the event of a relocation. If the borrower relocated to an area outside the Long-Term Economic Deterioration Program-qualified counties, the loan will be recalled.
14. It will assure that any structure constructed with Revolving Loan Funds, to which the public has access, will be constructed so as to allow access by the disabled.

The applicant further agrees that in the event it fails to comply with its undertakings hereunder, Upper Explorerland Regional Planning Commission may call, cancel, terminate, accelerate repayment or suspend in whole or part the financial assistance provided or to be provided by the Revolving Loan Fund, and that Upper Explorerland Regional Planning Commission may take any other action that may be deemed necessary or appropriated to effectuate the requirements of this document.

The Applicant acknowledges that he or she has read, understood, and agrees to the provisions of the above document.

Date: _____

By _____

Print name

Attest _____

PERSONAL FINANCIAL STATEMENT

CONFIDENTIAL

IMPORTANT: DIRECTIONS TO APPLICANT

To: _____

Address: _____

Personal Financial Statement as of _____ (DATE)

APPLICANT'S NAME(S): _____

HOME ADDRESS _____

HOME PHONE _____

Read directions before completing Financial Statement.

Please check appropriate box

- Individual credit—If relying on your own income and assets and not the income and assets of a spouse or another person as a basis for extension or repayment or credit, complete the Financial Statement below only as it applies to you, individually. Do not provide any information about a spouse or other person. Sign the Financial Statement.
- Joint Credit If applying for joint credit or for individual credit relying on income or assets of a spouse or another person for extension and repayment of credit requested, complete the Financial Statement below. Include information about income, assets and liabilities of the spouse or other person. Both Applicant and Spouse or Co-Applicant sign this statement.
- Individual relying upon income or assets of spouse or other person. Complete the Financial Statement below. Include information about income, assets and liabilities of the spouse or other person. Both Applicant and Spouse or Co-Applicant sign this statement.

Please do not leave any questions unanswered. Use "no" or "none" where necessary.

<i>Assets</i>	<i>In Even Dollars</i>	<i>Liabilities and Net Worth</i>	<i>In Even Dollars</i>
Cash on hand and in Banks—See Schedule A	\$	Notes Payable: This Bank—See Schedule A	\$
U.S. Government Securities—See Schedule B		Notes Payable: Other Institutions—See Schedule A	
Listed Securities—See Schedule B		Notes Payable—Relatives	
Unlisted Securities—See Schedule B		Notes Payable—Others	
Other Equity Interests—See Schedule B		Accounts and Bills Due	
Accounts and Notes Receivable		Unpaid Taxes	
Real Estate Owned—See Schedule C		Real Estate Mortgages Payable—See Schedule C or D	
Mortgages and Land Contracts Receivable—See Schedule D		Land Contracts Payable—See Schedule C or D	
Cash Value Life Insurance—See Schedule E		Life Insurance Loans—See Schedule E	
Other Assets: Itemize		Other Liabilities: Itemize	
		TOTAL LIABILITIES	\$
		NET WORTH	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES AND NET WORTH	\$

<i>Sources of Income</i>	<i>In Even Dollars</i>	<i>General Information</i>
Salary	\$	Employer
Bonus and Commissions		Position or Profession
Dividends		No. Years
Real Estate Income		Employer's Address
*Other Income: itemize		Phone No.
		Partner, officer or owner in any other venture? <input type="checkbox"/> No <input type="checkbox"/> Yes
		If so, explain:
TOTAL	\$	
*Alimony, child support or separate maintenance payments need not be disclosed unless relied upon as a basis for extension of credit. If disclosed, payments received under <input type="checkbox"/> court order <input type="checkbox"/> written agreement <input type="checkbox"/> oral understanding.		Are any assets pledged? <input type="checkbox"/> No <input type="checkbox"/> Yes Detail in Schedule A
		Income taxes settled through (Date)

<i>Contingent Liabilities</i>	<i>In Even Dollars</i>	<i>General Information (continued)</i>
As endorser, co-maker or guarantor	\$	Are you a defendant in any suits or legal action? <input type="checkbox"/> No <input type="checkbox"/> Yes If so, explain:
On leases		
Legal claims		Have you ever taken bankruptcy? <input type="checkbox"/> No <input type="checkbox"/> Yes If so, explain:
Provision for federal income taxes		
Other special debt, e.g., recourse or repurchase liability		Do you have a will? <input type="checkbox"/> No <input type="checkbox"/> Yes With whom?
		Do you have a trust? <input type="checkbox"/> No <input type="checkbox"/> Yes With whom?
TOTAL	\$	Number of dependents _____ Ages _____

Schedule A: Banks, Brokers, Savings & Loan Association, Finance Companies or Credit Unions. List here the names of all the institutions at which you maintain a deposit account and/or where you have obtained loans.

<i>Name of Institution</i>	<i>Name on Account</i>	<i>Balance on Deposit</i>	<i>High Credit</i>	<i>Amount Owning</i>	<i>Monthly Payment</i>	<i>Secured by What Assets</i>
TOTAL				TOTAL		

Schedule B: U.S. Governments, Stocks (Listed & Unlisted), Bonds (Gov't & Comm.), and Partnership Interests (General & Ltd.)

<i>Number of Shares, Face Value (Bonds), or % of Ownership</i>	<i>Indicate:</i> 1. Agency or name of company issuing security or name of partnership 2. Type of investment or equity classification 3. Number of shares, bonds or % of ownership held 4. Basis of valuation*	<i>In Name of</i>	<i>*Market Value</i>	<i>Pledged</i>	
				<i>Yes ()</i>	<i>No ()</i>
TOTAL					

*If unlisted security or partnership interest, provide current financial statements to support basis for valuation.

Schedule C: Real Estate Owned (and related debt, if applicable)

<i>Description of Property or Address</i>	<i>Title in Name Of</i>	<i>Date Acq.</i>	<i>Cost + Improvements</i>	<i>Present Mkt. Value</i>	<i>Mortgage or Land Contract Payable</i>		
					<i>Bal. Owning</i>	<i>Mo. Payt.</i>	<i>Holder</i>
TOTAL							

Schedule D: Real Estate: Mortgages & Land Contracts Receivable (and related debt, if applicable)

Description of Property or Address	Title in Name Of	Date Acq.	Balance Receivable	Monthly Payment	Mortgage or Land Contract Payable		
					Bal. Owing	Mo. Payt.	Holder
TOTAL							

Schedule E: Life Insurance Carried

Name of Company	Face Amount	Cash Surrender Value	Loans	Beneficiary
TOTAL				

I/we have carefully read and submitted the foregoing information provided on all three pages of this statement to the Bank named above. The information is presented as a true and accurate statement of my/our financial condition on the date indicated. This statement is provided for the purpose of obtaining and maintaining credit with said Bank. I/we agree that if any material change(s) occur(s) in my/our financial condition that I/we will immediately notify said Bank of said change(s) and unless said Bank is so notified it may continue to rely upon this financial statement and the representations made herein as a true and accurate statement of my/our financial condition.

I/we authorize the Bank to make whatever credit inquiries it deems necessary in connection with this financial statement. I/we authorize and instruct any person or consumer reporting agency to furnish to the Bank any information that it may have or obtain in response to such credit inquiries.

I/we also hereby certify that no payment requirements listed herein are delinquent or in default except as follows; if "NONE" so state.

I/we fully understand that it is a federal crime punishable by fine or imprisonment or both to knowingly make any false statements concerning any of the above facts, pursuant to 18 U.S.C. Section 1014.

Applicant's Signature _____ Date Signed _____ Social Security No. _____ Date of Birth _____

Spouse's or Co-Applicant's Signature _____ Date Signed _____ Social Security No. _____ Date of Birth _____