

CHILD CARE LOAN APPLICATION

This form is designed to provide us with enough information to permit effective consideration of your loan request. A fully completed application will eliminate unnecessary delays.

Applicant Information:

Date: _____ Who referred you to this program? _____

Applicant's Name: _____ Home Phone: (____) _____

Home Address: _____ State: _____ Zip: _____

Business Name: _____ Business Phone: (____) _____
(If different from home phone)

Business Address: _____ State: _____ Zip: _____
(If different from home address)

E-mail Address: _____ Cell Phone: (____) _____

County: _____ SS# _____

Date Business Started: _____ Tax ID #: _____

Project Information:

How do you plan to use the money and how will it help you improve your childcare business? _____

Estimated Total Project Costs: _____

Amount requested from FEDA (Can only be up to 50% of total project costs): _____

How will the portion of the project not financed by FEDA be paid for? _____

Basic Information:

1. How many children enrolled in your childcare program are from households with incomes within the Childcare Assistance Program guidelines? _____
2. Total number of children currently enrolled in your childcare program: _____ How many of these children are in your care full-time? _____ Part-time? _____
3. Does this number include any of your own children? _____ If yes, how many? _____
4. In addition to you, how many individuals do you employ? Full-time _____ Part-time _____
5. If new positions will be created as a result of this loan, please indicate the number of **new** full-time jobs created _____, and/or the number of **new** part-time jobs created _____.

Please check all of the following special services you provide:

- | | | |
|---|---|---|
| <input type="checkbox"/> Sick Care | <input type="checkbox"/> Non-standard Hours | <input type="checkbox"/> Drop-in Care |
| <input type="checkbox"/> At-risk Care | <input type="checkbox"/> Crisis Care | <input type="checkbox"/> Special Needs Care |
| <input type="checkbox"/> Culturally Specific Care | <input type="checkbox"/> Head Start | <input type="checkbox"/> Other: _____ |

Disclosure Statement:

The following statement is for your information. All loan applicants must read this statement. It must be signed and dated in order for us to process your application for funding.

I/We certify that I/we have the authority to enter into a contract for the childcare business named above, and that all of the information in this application is true to the best of my/our knowledge. The undersigned authorize the staff of Fairmont Economic Development Authority (FEDA) to discuss this application with the licensor of this childcare facility.

I/We authorize FEDA to investigate my/our personal and business financial credit history as necessary to process a loan request. The undersigned authorize any person or consumer-reporting agency to give FEDA any information it may have on the undersigned. Each of the undersigned authorizes such person or consumer-reporting agency to answer questions from FEDA about their credit experience with the undersigned.

THE UNDERSIGNED, in applying for financial assistance from FEDA, recognizes that prior to receiving any financial assistance he or she will agree to comply with all federal, state and local laws and regulations to the extent that such are applicable. The undersigned authorizes the staff of FEDA to discuss this application with other financing institutions for the purpose of developing a complete financing package.

The undersigned hereby also acknowledges that he/she is aware that under the provisions of the Equal Credit Opportunity Act, he/she has the right to receive a written statement of the specific reason(s) for the denial if this application for credit is denied. To obtain a statement please contact FEDA, 100 Downtown Plaza, Fairmont, MN 56031 within sixty (60) days from the date of notification of the credit denial.

Date

Signature of Applicant

Date

Signature of Co-signer (if applicable)

Equal Credit Opportunity Act

The Federal Equal Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administrates compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Room 500, 633 Indiana Avenue N.W., Washington, DC 20580.

Fairmont Economic Development Authority reserves the right to modify its loan products at any time.

RETURN TO:
City of Fairmont Economic Development Authority
100 Downtown Fairmont
Fairmont, MN 56013
Attn: Linsey Preuss