



# MISSISSIPPI LOAN GUARANTY PROGRAM APPLICATION

The Mississippi Loan Guaranty Program, administered by the Mississippi Business Finance Corporation (MBFC) acting on behalf of the State of Mississippi, strengthens and builds the small business concept in the State by enabling businesses to obtain term financing through the use of loan guarantees. Through the loan guarantee protection, MBFC helps banks provide financing to small businesses by substantially reducing their exposure in the event of defaults.

The Loan Guaranty Program may be used to finance all project costs associated with the establishment or expansion of a small business including fixed assets, inventory and working capital. The maximum loan guarantee is 75%. Loan maturities may extend up to 20 years with interest rates established by the bank. Adequate collateral is required. MBFC charges a one time fee of 2% of the guaranteed portion of the loan, which may be paid from proceeds.

MBFC strives to provide lenders with prompt decisions on guarantee requests, typically within 3-7 days. Applications are also available online at [www.msbusinessfinance.com](http://www.msbusinessfinance.com). Should you have questions regarding the application process, please contact us at 601-355-6232.

**STATE OF MISSISSIPPI  
MISSISSIPPI BUSINESS FINANCE CORPORATION  
735 RIVERSIDE DRIVE, SUITE 300  
JACKSON, MISSISSIPPI 39202**

**APPLICATION FOR LOAN GUARANTY**

|  |                  |  |                   |      |
|--|------------------|--|-------------------|------|
| <b>1. APPLICANT INFORMATION:</b>   |                  | GL Loan Number: <i>(office use only)</i>   |                   |      |
| Name: (Legal name of the borrowing entity)   |                  | Date of Application:                       |                   |      |
| Address:   | City:            | County:                                    | State:            | Zip: |
| Telephone Number:  | Tax I.D. Number: | <input type="checkbox"/> New Business      | Date Established: |      |
|  |                  | <input type="checkbox"/> Existing Business |                   |      |
| Type of Business: _____  |                  | Employment Information:                    |                   |      |
| <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Proprietorship <input type="checkbox"/> Other |                  | _____ Current Number of Employees          |                   |      |
|  |                  | _____ Number of Jobs to be Created         |                   |      |

**2. PROJECT DESCRIPTION/REASON FOR FINANCING:**

|   |  |
|---|--|
| <p><b>3. LOAN INFORMATION:</b></p> <p>Loan Amount Requested: \$ _____</p> <p>Guaranty % Requested: _____</p> <p>Term Requested: _____</p> <p>Interest Rate: _____</p> | <p><b>4. SOURCE OF FUNDS</b></p> <p>Bank Loan \$ _____</p> <p>Owner Injection \$ _____</p> <p>Other \$ _____</p> <p>Total Project Costs \$ _____</p> |
|---|--|

**5. USE OF GUARANTY LOAN PROCEEDS:**

|                       |    |  |                 |    |
|-----------------------|----|--|-----------------|----|
| Land                  | \$ |  | Working Capital | \$ |
| Building              | \$ |  | Debt Repayment  | \$ |
| Machinery & Equipment | \$ |  | Guaranty Fee    | \$ |
| Furniture & Fixtures  | \$ |  | Other           | \$ |
| Inventory             | \$ |  | Total           | \$ |

**6. SUMMARY OF COLLATERAL:**

|                       | Cost | Appraised Value | Present Mortgages |
|-----------------------|------|-----------------|-------------------|
| Land & Building       | \$   | \$              | \$                |
| Machinery & Equipment | \$   | \$              | \$                |
| Furniture & Fixtures  | \$   | \$              | \$                |
| Inventory             | \$   | \$              | \$                |
| Other                 | \$   | \$              | \$                |

**7. GUARANTORS, OWNERS, MANAGEMENT:** (List all principals with 20% or more interest, officers and key management personnel)

| Name: | Address: | Ownership Percentage: | Annual Compensation: | Guarantor: (Y/N) |
|-------|----------|-----------------------|----------------------|------------------|
| _____ | _____    | _____                 | _____                | _____            |
| _____ | _____    | _____                 | _____                | _____            |
| _____ | _____    | _____                 | _____                | _____            |

**8. INSURANCE REQUIREMENTS:**

- Life Insurance: (Required)
  - Name of insured: \_\_\_\_\_ Amount: \_\_\_\_\_
  - Name of insured: \_\_\_\_\_ Amount: \_\_\_\_\_
  - Name of insured: \_\_\_\_\_ Amount: \_\_\_\_\_
  
- Hazard Insurance: (Required)
  - Buildings/Improvements Amount: \_\_\_\_\_
  - Personal Property Amount: \_\_\_\_\_
  
- General Liability Amount: \_\_\_\_\_
- Worker's Compensation
- Disability
- Other \_\_\_\_\_

**9. LOAN HISTORY** (Provide past and present loan information on the applicant, its subsidiaries or affiliates):

| Original Balance | Present Balance | Payment Amount | Maturity | Security | Status/Performance |
|------------------|-----------------|----------------|----------|----------|--------------------|
|                  |                 |                |          |          |                    |
|                  |                 |                |          |          |                    |
|                  |                 |                |          |          |                    |

- 10.** Is there currently any pending litigation involving the applicant company or any owners or officers of the company?  
 Yes       No      If yes, explain: \_\_\_\_\_
- Has the applicant or any owners or officers of the company ever been in receivership or filed bankruptcy?  
 Yes       No      If yes, explain: \_\_\_\_\_

**11. BORROWER CERTIFICATION:**

I declare that all information contained herein and in exhibits attached hereto are accurate to the best of my knowledge.

|              |           |
|--------------|-----------|
| Company Name | Signature |
| Title        | Date      |

**12. BANK CERTIFICATION:**

I declare that all information contained herein and in exhibits attached hereto are accurate to the best of my knowledge.

|                        |                  |
|------------------------|------------------|
| Financial Institution  | Mailing Address  |
| Bank Officer Signature | Telephone Number |
| Title                  | Date             |

# **MISSISSIPPI LOAN GUARANTY PROGRAM APPLICATION CHECKLIST**

**For loan requests of \$150,000 or less the following documentation is required:**

- \_\_\_ 1. Tax returns for the past 2 years. (Schedule C or corporate/partnership return)
- \_\_\_ 2. Two year proforma income statement (for new businesses only).
- \_\_\_ 3. Completed Lender's Appraisal Form (MBFC Form 101).
- \_\_\_ 4. Personal History Statement (MBFC Form 102) for each principal with 20% or more ownership and key management personnel.
- \_\_\_ 5. Credit report for each principal with 20% or more ownership.
- \_\_\_ 6. Personal financial statement for each principal with 20% or more ownership.

**For loan requests in excess of \$150,000, the following documentation is required:**

- \_\_\_ 1. Copy of the bank's credit summary.
- \_\_\_ 2. Business plan, including a detailed description of the current business and the benefits to be derived from the loan or the feasibility of the proposed new business.
- \_\_\_ 3. Financial statements (balance sheets and income statements) for the past 3 years.
- \_\_\_ 4. Two year proforma income statements and balance sheets.
- \_\_\_ 5. Completed Lender's Appraisal Form (MBFC Form 101).
- \_\_\_ 6. Personal History Statement (MBFC Form 102) for each principal with 20% or more ownership and key management personnel.
- \_\_\_ 7. Credit report for each principal with 20% or more ownership.
- \_\_\_ 8. Personal financial statement for each principal with 20% or more ownership.
- \_\_\_ 9. Dunn & Bradstreet report on company, if available.
- \_\_\_ 10. Name of any affiliated businesses along with financial statements for the past three years.

# LENDER'S APPRAISAL FORM

Submit this form with the bank's fair market value appraisal for each item of collateral offered.

|                        | APPRAISAL | LIENS |
|------------------------|-----------|-------|
| Land                   | _____     | _____ |
| Building               | _____     | _____ |
| Machinery & Equipment  | _____     | _____ |
| Furniture & Fixtures   | _____     | _____ |
| Inventory              | _____     | _____ |
| Accounts Receivable    | _____     | _____ |
| Personal Residence     | _____     | _____ |
| Certificate of Deposit | _____     | _____ |
| Other _____            | _____     | _____ |

\_\_\_\_\_  
Bank Officer

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

# PERSONAL HISTORY STATEMENT

A complete form is required from each principal owning 20% or more of the applicant company and from all key management personnel.

Name: \_\_\_\_\_ Social Security #: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone #: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Marital Status: \_\_\_\_\_

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## EDUCATION

High School Attended: \_\_\_\_\_ Date of Graduation: \_\_\_\_\_

College or University Attended: \_\_\_\_\_ Dates Attended: \_\_\_\_\_

Date of Graduation: \_\_\_\_\_ Degree/Major: \_\_\_\_\_

College or University Attended: \_\_\_\_\_ Dates Attended: \_\_\_\_\_

Date of Graduation: \_\_\_\_\_ Degree/Major: \_\_\_\_\_

Vocational or Technical Training: \_\_\_\_\_

Other: *(Include courses, certificates, designations, licenses, etc.)* \_\_\_\_\_

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## EMPLOYMENT

Company Name: \_\_\_\_\_ Location: \_\_\_\_\_

Dates Employed: \_\_\_\_\_ Job Title: \_\_\_\_\_

Description of Duties: \_\_\_\_\_

Company Name: \_\_\_\_\_ Location: \_\_\_\_\_

Dates Employed: \_\_\_\_\_ Job Title: \_\_\_\_\_

Description of Duties: \_\_\_\_\_

Company Name: \_\_\_\_\_ Location: \_\_\_\_\_

Dates Employed: \_\_\_\_\_ Job Title: \_\_\_\_\_

Description of Duties: \_\_\_\_\_