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[www.ccfcmaine.org](http://www.ccfcmaine.org)

## CCFC Micro Lending Services

Community Concepts finance Corp provides convenient access to capital for Maine Small Businesses. CCFC Micro Loans (\$50,000 or less) can put much needed cash in your hands within 14 days of a completed application\*.

### Qualifying Use of funds:

- Working Capital
- Inventory
- Supplies
- Revolving Credit
- Machinery & Equipment
- Furniture
- Business Acquisition
- Job Creation

### What is a Completed Application?

A completed application contains more than the 3 page signed request for funds. It also includes all supporting documentation to underwrite your funding request. The list varies for every scenario as every business has its own list of unique aspects. Attached is a Loan Application Checklist that specifies the basic information needed for underwriting, as well as some possible additions depending on the industry and/or use of funds.

### What is the Process?

After a brief conversation with a Loan Officer, either in person or over the phone, they will be able to provide you with a checklist that is specific to your business situation. Once all of the information is returned to the Loan Officer with the signed application and fee the file will be underwritten. This includes a detailed financial analysis on past performance as well as a 12 month projection. A brief Business Summary is also completed which details all of the operational details including business history, competition, management experience and SWOT analysis.

## **What if I have Been Denied by a Bank?**

CCFC is a Non-Profit, Mission lender. This makes us different from the banks and traditional lenders. Our goal though lending to small businesses is to help alleviate poverty and unemployment by providing opportunities to people with good ideas and a strong work ethic who otherwise would not have the means to succeed. This means we are looking at not just the strength of your current business, but how we can help you, by providing technical assistance and counseling in addition to funding, grow your organization.

## **Credit Score V. Credit History**

In the underwriting process we do not put nearly as much weight on credit score as we do credit history. Your credit score is the numerical rating provided by the 3 private credit agencies. We do not deny applications based on score, though it does have a bearing on the available interest rate you will receive if approved.

Analyzing your credit history includes looking for a track record of late payments or past defaults and collections and whether they have been corrected or not. Current personal debt is also taken into consideration and whether the income provided from business operations will be sufficient enough to cover any mortgages, revolving debt or auto payments. This is much more important if the sole household income is to be derived from business performance because an organization's ability to meet its debt obligations is not beneficial if the owners are not able to support themselves through its operations.

## **What if I Do Not Have a Business Plan?**

A large part of what we do at CCFC is to provide Technical Assistance to business owners. We offer business training classes like *Quick Start* or we provide 1-on-1 counseling. We also act as an intermediary between other state and federal agencies like SCORE, SBA, SBDC and the DECD. If there is another agency that can better help you with a specific situation or request we can provide you with personal introductions to the right people to get your questions answered.

## **What is the First Step?**

The first step when starting to seek funding for your business is to take a moment to gather your thoughts. The most important piece of information for you, as well as the lenders, is a complete breakdown of the use of funds. Does it truly meet the needs of the business? Would you benefit from more funds, or would it create a burdensome debt load in the future? Are you making changes to grow your business, or are you filling operational shortfalls?

Once you are happy with the answers to these questions, gather all the relevant documents that demonstrate your business's capacity for success and give us a call. We would be happy to meet with you and see what help we can provide.



**Loan Application Form**

Community Concepts Finance Corporation  
 240 Bates Street Lewiston Me 04240  
 Phone (207)-739-6545  
 info@ccfcmaine.org

Fax (207)-743-6513  
 www.ccfcmaine.org

**Loan Application Checklist**

This Application is for a Business **LOAN** not a grant, repayment is not only expected but legally required.

**The Following List Details the Required Documentation to Complete Your Loan Application**

	<b>Submitted</b>
Signed Application	<input type="checkbox"/>
Application Fee of \$99 Payable to CCFC	<input type="checkbox"/>
Copy of Photo Identification	<input type="checkbox"/>
Brief history of the business	<input type="checkbox"/>
If existing business: provide 3 years of corporate tax returns	<input type="checkbox"/>
Provide 3 years personal tax returns for all borrowers	<input type="checkbox"/>
Signed 4506T Form (to Authorize release of tax transcripts)	<input type="checkbox"/>
DUNs Number (Dun & Bradstreet) <a href="https://dandb.com/product/companyupdate/companyupdateRegistration">https://dandb.com/product/companyupdate/companyupdateRegistration</a>	<input type="checkbox"/>
Projections of income and expenses for 2 years (Include supporting assumptions) <a href="#">(Please use the S.C.O.R.E. template)</a>	<input type="checkbox"/>
Completed Personal Financial Statement for everyone with 20% or more ownership <a href="#">Please use the SBA Personal Financial Statement</a>	<input type="checkbox"/>

**Applicable Underwriting Information Based on Your Specific Scenario**  
 (Preliminary Estimate Only, May be Subject to Change)

	<b>Applicable?</b>	<b>Submitted</b>
Preliminary meeting with Technical Assistance Provider	<input type="checkbox"/>	<input type="checkbox"/>
Signed Communication Authorization for for 3rd parties	<input type="checkbox"/>	<input type="checkbox"/>
Business Balance Sheet <a href="#">(Definition)</a>	<input type="checkbox"/>	<input type="checkbox"/>
Business Income Statement <a href="#">(Definition)</a>	<input type="checkbox"/>	<input type="checkbox"/>
Schedule of term debts (existing business)	<input type="checkbox"/>	<input type="checkbox"/>
Aging of Accounts Receivable and Pa <a href="#">(Definition)</a>	<input type="checkbox"/>	<input type="checkbox"/>
Copy of all applicable Leases	<input type="checkbox"/>	<input type="checkbox"/>
Complete copy of franchise agreement	<input type="checkbox"/>	<input type="checkbox"/>
Resumes of principal owners and operators of the business	<input type="checkbox"/>	<input type="checkbox"/>
Copies of property tax bills for all property pledged as collateral	<input type="checkbox"/>	<input type="checkbox"/>
Copies of titles of all assets pledged as collateral	<input type="checkbox"/>	<input type="checkbox"/>
Itemized list of other pledged collateral	<input type="checkbox"/>	<input type="checkbox"/>
Copy of signed Purchase & Sale agreement for <b>Real Estate</b>	<input type="checkbox"/>	<input type="checkbox"/>
Copy of signed Purchase & Sale agreement for <b>Business Interest</b>	<input type="checkbox"/>	<input type="checkbox"/>

# Community Concepts Finance Corp.

## LOAN WRITE UP

**APPLICANT:** \_\_\_\_\_  
**RECOMMENDATION:** \_\_\_\_\_

**AMOUNT OF REQUEST:** \$ \_\_\_\_\_

**PURPOSE:** \_\_\_\_\_

**LOCATION OF BUSINESS:** \_\_\_\_\_

### PROJECT SUMMARY AND BUSINESS DESCRIPTION

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### SOURCES AND USES OF FUNDS

SOURCES		USES	
CCFC		Working capital	
Other Lender		Inventory	
Owner Contribution		Real estate	
Total		Other	

**Uses of Funds:**

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**PRODUCTS AND MARKET**

**The Product:**

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**The Service:**

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**COMPETITION AND COMPETITIVE ADVANTAGE**

**Competitors:**

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**Competitive Advantage:**

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**FINANCIAL INFORMATION**

**Financial Projections:**

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**MANAGEMENT**

**Management Team:**

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**Industry Experience:**

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**PERSONAL GUARANTORS**

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**COLLATERAL**

**Pledged Collateral:**

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**Business Strengths:**

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**Business Weaknesses:**

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