



Debi V. Durham, Director
Iowa Economic Development Authority

FY 12 Targeted Small Business Financial Assistance Program Application

Iowa Economic Development Authority

Questions concerning the program as well as submission of applications should be directed to:

Alana Anderson
Targeted Small Business Program Manager
Iowa Economic Development Authority
200 E. Grand Avenue
Des Moines, IA 50309

Phone: 515.725.3196

Email: Alana.anderson@iowa.gov

Website: <http://iowaeconomicdevelopment.com/business/tsb.aspx?id=1>

2012 TSB Application Deadlines & Board Meeting Dates

TSB Applications Due (Mondays)	TSB Board Meeting (Wednesdays)
January 23 th	February 15 th
February 20 st	March 21 st
March 26 th	April 18 th
April 23 th	May 16 th
May 29 th	June 20 st
June 25 th	July 18 th
July 23 th	August 15 th
August 27 th	September 19 th
September 24 th	October 17 th

October 22 th	November 21 st
November 19 th	December 19 th

(Meeting dates subject to change)

**APPLICATION
TARGETED SMALL BUSINESS
FINANCIAL ASSISTANCE PROGRAM**

The Iowa Economic Development Authority provides loans or grants up to a maximum of \$50,000 to Iowa businesses that are at least 51% owned and actively managed by minorities and/or women or persons with disabilities. The majority owner must be a resident of the State of Iowa. **THE BUSINESS MUST BE CERTIFIED AS A "TARGETED SMALL BUSINESS" BY THE STATE OF IOWA, BEFORE APPLYING FOR OR RECEIVING FUNDS UNDER THIS PROGRAM.**

INSTRUCTIONS:

1. *Fill out application materials completely. **DO NOT** alter the application in anyway. If any questions are left unanswered or required attachments are not submitted, an explanation for the omission must be included. Only complete applications will be considered for funding.*
2. *Applications must either be **typed or computer generated**. The original application must be submitted on this form to the Iowa Economic Development Authority. **DO NOT** bind the printed application.*
3. *Applications will be reviewed and evaluated on criteria such as: budget factors, business design, demonstrated need of applicant, feasibility of plan, credit worthiness, previous business experience, etc.*
4. *The Iowa Economic Development Authority reserves the right to request additional information for the purpose of determining eligibility and assessing this application.*
5. *As a part of this application, the Iowa Economic Development Authority requires two years of projected cash flow statements, profit and loss statements, and balance sheets (forms are attached). If the business applicant is an existing firm, we also require the most current three years' balance sheet and profit and loss statement and schedule C's from your federal income taxes or some other reasonable statement of business condition.*

Generally, funds provided under the TSBFAP program will be in the form of low interest loans. However, if a business can show that a grant is necessary to leverage either SBA or conventional bank financing, a grant may be considered. Grant funds may be considered taxable income by the Internal Revenue Service and the Iowa Department of Revenue and Finance; therefore, a 1099 form may be issued.

There are three major parts to the attached application (Personal Information, Personal Financial Information, Business Proposal). Each section must be filled out completely in order to be considered for funds. Applicants must submit six-month balance sheet and income statements and tax returns if existing business. **No application will be funded 100% by TSB funds and the business owner must also inject cash in an amount that is at least 10% of the total project costs.**

Application Scoring Criteria

Applicants must score a minimum of 60 out of a possible 100 points in order to be recommended for funding. Points are awarded based on the information contained in the application according to the following criteria:

Business Plan (20 points possible) - Does the application contain significant information regarding the product or service to be offered? Has the applicant provided sufficient documentation to support/justify the cash flow assumptions, e.g. third-party documentation regarding market size, annual sales and competition?

Financial Plan (20 points possible) - Does the application contain comprehensive two-year cash flow projections which show the viability of the business? Does the application provide completed personal financial information and information on other funding sources?

Financial Need (20 points possible) - The applicant's personal liquid assets and their ability or inability to secure a loan from conventional sources (i.e. bank, savings and loan, credit union, SBA).

Market Plan (5 points possible) - Does the application contain sufficient information to ascertain that the applicant fully understands who the customers are and how to effectively reach them?

Management Expertise (20 points possible). Does the applicant have education or work experience that is relevant to the proposed business? Does the application document previous business training or management experience?

Loan Repayment (10 points possible) - Does the application document the business' ability to service its debt?

Nontraditional (5 points possible) - Is the proposed business category one in which TSBs have traditionally been under-represented as owners?

Applicant Resources

Targeted Small Business Certification

The business **must be certified as a “targeted small business”** by The Department of Inspections and Appeals ***before applying for funding***. In order to be certified as a targeted small business, a business owner must be a woman, a targeted minority, or a person with a disability and have established at least 51 percent ownership of the business, and be actively involved in the day-to-day management of the business. (The targeted small business owner must have the expertise or related experience in order to be considered actively involved in the day-to-day management of the business.) To apply for certification please contact the Department of Inspections and Appeals

<https://dia.iowa.gov/tsb/index.php/home>

Questions concerning certification should be directed to:

Mary Montgomery
Telephone: 515.281.5796
Mary.montgomery@dia.iowa.gov

Technical Assistance Providers

We have contracted with professional business consultants to offer you sound business advice and technical assistance for filling out the TSB Loan application. You must be certified as a TSB to access this service. The Technical Assistance Providers are available at no cost to a certified TSB.

To utilize one of our technical assistance providers, please contact Alana Anderson, TSB Program Manager, **first** by email or phone: Alana.Anderson@iowa.gov or 515-725-3196 and make your request known.

Small Business Development Centers

An applicant can also contact the Small Business Development Centers located throughout Iowa for assistance. These centers can provide a wide range of assistance to small business operators or entrepreneurs. Each of the centers has staff trained to assist clients in the preparation of business plans, cash flow statements, and profit and loss statements. Please contact the center nearest you for help in completing the forms required for this application.

<http://iowasbdc.org/>

**TARGETED SMALL BUSINESS
FINANCIAL ASSISTANCE PROGRAM**

PART 1: APPLICANT INFORMATION

Applicant 1

Name: _____ **Social Security No:** _____

Address: _____ **City:** _____

State: _____ **County:** _____ **Zip Code:** _____

Email: _____ **Phone:** _____

Are you a resident of Iowa? Yes No

Which best describes you? African American Asian/Pacific Islander Caucasian Woman
Latino Native American Disabled Person

Applicant 2

Name: _____ **Social Security No:** _____

Address: _____ **City:** _____

State: _____ **County:** _____ **Zip Code:** _____

Email: _____ **Phone:** _____

Are you a resident of Iowa? Yes No

Which best describes you? African American Asian/Pacific Islander Caucasian Woman
Latino Native American Disabled Person

PART 2:

BUSINESS INFORMATION

Company Name:

Primary Contact Person:

Street Address: **City:** #####

County: **State:** **Zip Code:**

Phone Number:

Federal ID Number:

Years in Business:

Current Number of Employees: Part Time: **Full Time:**

Are you a Certified Targeted Small Business? Yes No

If yes, please submit a copy of the Certification/Conditional Certification Letter or Certificate from the Department of Inspections and Appeals with your application.

Have you created a business Plan? Yes No

Type of Assistance Requested: Loan Grant

Amount of Assistance Requested: \$

UP TO \$50,000 IS THE MAXIMUM AVAILABLE. (GRANT FUNDS MAY BE CONSIDERED TAXABLE INCOME BY THE INTERNAL REVENUE SERVICE AND THE IOWA DEPARTMENT OF REVENUE AND FINANCE; THEREFORE, A 1099 FORM MAY BE ISSUED.)

- A. If a loan is being requested, list security for the loan (property, product, etc.). Be specific, including model numbers and serial numbers if applicable.

Security Item	Model/Serial Number	Estimated Value	Additional Information
		\$	
		\$	
		\$	
		\$	

PART 3:

BACKGROUND

Please list any education, training, or work experience that is related to your proposed business

A. EDUCATION

B. TRAINING:

C. WORK EXPERIENCE (3 - 5 years)

D. List of three character references: (previous employer, local business person, landlord, etc.)

1. **Name:** _____ **Phone:** _____
Relationship to Applicant: _____

2. **Name:** _____ **Phone:** _____
Relationship to Applicant: _____

3. **Name:** _____ **Phone:** _____
Relationship to Applicant: _____

E. Did you have assistance in the preparation of this application? Yes No

If yes, Name and Phone:

F. Does the project include the initial construction of any building or facility?

Yes No

If yes, does the local jurisdiction have a local building code in place which it enforces through a system of plan reviews and inspections? Yes No

PART 4:

PERSONAL FINANCIAL STATEMENT

List all current assets and liabilities (**MUST BE COMPLETED BY EACH PROPRIETOR**)

Applicant 1 Name:

Assets	Amount of Asset
Cash - Checking Account(s)	\$
Cash - Savings Account(s)	\$
Retirement Funds (eg. IRA, 401K)	\$
Accounts/Notes Receivable	\$
Life Insurance (cash surrender value only)	\$
Securities - Stocks/Bonds/ Mutual Funds	\$
Autos/Other Vehicles	\$
Real Estate Value (market value)	\$
Other Assets (if applicable)	\$
	\$
	\$
TOTAL ASSETS:	\$

Liabilities	Amount of Liability
Notes payable to Banks & Others (describe in section 2)	\$
Balance on Car Loan	\$
Balance on Mortgage	\$
Total on Installment Accts	\$
Child Support	\$
State Tax Liability (Personal or Business)	\$
Federal Tax Liability (Personal or Business)	\$
Other Liabilities (if applicable)	
	\$
	\$
	\$
TOTAL LIABILITIES :	\$
Net Worth	
Total Asset	\$
(Less) Total Liabilities	\$
= Total Net Worth	\$

Section 1: Source of Income

Salary	\$
Net Investment Income	\$
Real Estate Income	\$
Other Income (describe below)	\$

Description of Other Income:

Source	Amount
	\$
	\$
	\$

Section 2: Notes Payable to Banks & Others

Name of Note Holder(s)	Current Balance	Payment Amount	Frequency (Monthly, etc.)	How Secured?
	\$	\$		
	\$	\$		
	\$	\$		
	\$	\$		
	\$	\$		

Signature: _____ Date: _____

PART 4:

PERSONAL FINANCIAL STATEMENT

List all current assets and liabilities (**MUST BE COMPLETED BY EACH PROPRIETOR**)

Applicant 2 Name:

Assets	Amount of Asset
Cash - Checking Account(s)	\$
Cash - Savings Account(s)	\$
Retirement Funds (eg. IRA, 401K)	\$
Accounts/Notes Receivable	\$
Life Insurance (cash surrender value only)	\$
Securities - Stocks/Bonds/ Mutual Funds	\$
Autos/Other Vehicles	\$
Real Estate Value (market value)	\$
Other Assets (if applicable)	\$
	\$
	\$
TOTAL ASSETS:	\$

Liabilities	Amount of Liability
Notes payable to Banks & Others (describe in section 2)	\$
Balance on Car Loan	\$
Balance on Mortgage	\$
Total on Installment Accts	\$
Child Support	\$
State Tax Liability (Personal or Business)	\$
Federal Tax Liability (Personal or Business)	\$
Other Liabilities (if applicable)	
	\$
	\$
	\$
TOTAL LIABILITIES :	\$
Net Worth	
Total Asset	\$
(Less) Total Liabilities	\$
= Total Net Worth	\$

Section 1: Source of Income

Salary	\$
Net Investment Income	\$
Real Estate Income	\$
Other Income (describe below)	\$

Description of Other Income:

Source	Amount
	\$
	\$
	\$

Section 2: Notes Payable to Banks & Others

Name of Note Holder(s)	Current Balance	Payment Amount	Frequency (Monthly, etc.)	How Secured?
	\$	\$		
	\$	\$		
	\$	\$		
	\$	\$		
	\$	\$		

Signature: _____ Date: _____

PART 5:

PROJECT BUDGET PROPOSAL

List the costs associated with the project

Project Budget

Project Cost (Use of Funds)	Amount
Purchase Real Estate & Closing Costs	\$
Remodeling Costs	\$
Machinery and Equipment	\$
Furniture and Fixtures	\$
Supplies	\$
Inventory	\$
Other	\$
	\$
	\$
TOTAL	\$

Start Up Costs	Amount
Advertising	\$
Remodeling Costs	\$
Utilities Deposits	\$
Insurance	\$
Professional Fees	\$
Licenses & Permits	\$
Other	\$
	\$
	\$
TOTAL	\$
Working Capital	\$
Total Project Costs	\$

Source of Funds for Project

Sources	Amount
Business Owner's Cash Contribution* <i>(this should equal 10% of the total project cost)</i>	\$
Bank Loan(s)	
	\$
	\$
Other	
	\$
	\$
TSB Assistance Requested	\$
TOTAL SOURCES	\$ (Should equal total project costs)

*Please provide proof of Business Owner's Cash Contribution (bank statements etc.)

PART 6:

BUSINESS PLAN

- A. Please include a copy of your business plan.
- B. Please provide a brief description of your project proposal. (Please limit your response to 250 words or less.)

PART 6.1

DESCRIPTION OF THE BUSINESS

A. Explain your current (or proposed) business.

B. Indicate what type of business.

- | | |
|------------------------------------|---|
| <input type="checkbox"/> Wholesale | <input type="checkbox"/> Manufacturing |
| <input type="checkbox"/> Retail | <input type="checkbox"/> Construction |
| <input type="checkbox"/> Service | <input type="checkbox"/> Other, (explain) |

C. Business Status

- Start-up
- Existing
- Take-over of Existing

D. When will (did) your business open?

E. Business Form

- | | |
|--|---------------------------------------|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Subchapter S |
| <input type="checkbox"/> Partnership | <input type="checkbox"/> Corporation |

F. If Partnership, Subchapter S, or Corporation, have formal arrangements been made? Yes No
If No, when will they be completed?

G. What type of experience do you have in this business?

H. What are normal or proposed business hours?

PART 6.2

FOR A NEW/EXPANDING BUSINESS

- A. What will be special or unique about your business? Will you offer a new product or service?**

- B. Have you spoken to others in this kind of business? What was their response?**

- C. Have you spoken with vendors/suppliers to find out what managerial and/or technical help they will provide? If so, who are they and what will they provide.**

- D. Have you asked about vendor credits? Has credit been granted? If granted, what are the terms?**

- E. Will you be purchasing equipment for your business?** **Yes** **No**
If yes, get prices quotes in writing from more than one vendor. Include quotes as supporting documents. Provide a complete list of equipment purchases.

- F. If you will be doing contract work, have you developed the terms? If so, what are they? Reference any firm contract and include it as a supporting document.**

PART 6.3

FOR A BUSINESS TAKEOVER

- A. When and by whom was the business founded?**

- B. Why is the owner selling?**

- C. What was the purchase price of the business? How was that price determined?**

- D. What is the trend of sales? (Upward? Downward? Stable?) If downward, please explain.**

PART 6.5

COMPETITION

A. Who are your five nearest competitors? List by name and location.

Business Name	Location
1.	
2.	
3.	
4.	
5.	

B. Describe your competition.

- i. Is their business increasing, decreasing or stable?**
- ii. What are their competitive strengths and weaknesses?**
- iii. How will your business differ from theirs?**
- iv. If you have been in a position to observe your competitors operations, what have you learned?**

C. How will your business be better than your competitor's?

PART 6.6

LOCATION

- A. In what type of area is your business located (*i.e. home, downtown, rural, etc.*)

- B. Is the building owned or leased? State the terms. (*Provide supporting documentation.*)

- C. Are renovations necessary to this space? Yes No
If yes, what are they?

(Get quotes in writing from more than one contractor. Include quotes as supporting documents. Provide a complete list of renovation expenses.)

- D. What types of special permits or licenses will you need to operate your business?

- E. Do local zoning ordinances permit your type of business in the proposed (actual) location? If not, what are you doing to correct the situation?

- F. Describe the physical characteristics of your building.

- G. What made you choose this location for your business?

PART 6.7

PERSONNEL

- A. What are your current employee needs? In one year? In two years?
 - i. Year 1:
 - ii. Year 2:

- B. What skills must they have?

- C. Are the people you need to hire available? Yes No
 - i. If no, how do you plan to obtain them?

- D. Will you have full-time or part-time employees?

- E. How will they be compensated? (*salary or hourly rate?*)

- F. Will you provide fringe benefits to employees? Yes No
 - i. If yes, what are they?

- G. Will you be required to train employees? Explain time and cost commitments of the business to training activities.

PART 6.8

GENERAL CONSIDERATIONS

- A. What kinds of insurance needs does your business have?**
 - i. Have they been secured? Who is your agent(s)?**

PART 6.9

GENERAL SUMMARY

- A. List at least five factors that are critical to the success of your business.**
 - 1.**
 - 2.**
 - 3.**
 - 4.**
 - 5.**
- B. Client statement. Use this section to clarify any questions about your business that the loan processor may have that have not been included in the general plan.**

PROJECTED BALANCE SHEET

Year One

ASSETS

Current Assets	Amount
Cash in Bank	\$
Accounts Receivable	\$
Inventory	\$
Prepaid Expenses	\$
Other	\$
TOTAL CURRENT ASSETS	\$

Fixed Assets	Amount
Equipment & Machinery	\$
Furniture & Fixtures	\$
Land and Building	\$
Less Depreciation	(\$)
NET FIXED ASSETS	\$
TOTAL ASSETS	\$

Liabilities

Current Liabilities	Amount
Accounts Payable	\$
Notes Payable - Bank	\$
Current Part, Long Term Debt	\$
Other Current Liabilities	\$
TOTAL CURRENT LIABILITIES	\$
Total Long Term Debt	\$
Officer's Debt	\$
TOTAL LIABILITIES	\$

Owners' Equity

Invested Capital	\$
Common Stock	\$
Retained Earnings	\$
TOTAL OWNERS' EQUITY	\$
TOTAL LIABILITIES AND EQUITY	\$

PROJECTED BALANCE SHEET

Year Two

ASSETS

Current Assets	Amount
Cash in Bank	\$
Accounts Receivable	\$
Inventory	\$
Prepaid Expenses	\$
Other	\$
TOTAL CURRENT ASSETS	\$

Fixed Assets	Amount
Equipment & Machinery	\$
Furniture & Fixtures	\$
Land and Building	\$
Less Depreciation	(\$)
NET FIXED ASSETS	\$
TOTAL ASSETS	\$

Liabilities

Current Liabilities	Amount
Accounts Payable	\$
Notes Payable - Bank	\$
Current Part, Long Term Debt	\$
Other Current Liabilities	\$
TOTAL CURRENT LIABILITIES	\$
Total Long Term Debt	\$
Officer's Debt	\$
TOTAL LIABILITIES	\$

Owners' Equity

Invested Capital	\$
Common Stock	\$
Retained Earnings	\$
TOTAL OWNERS' EQUITY	\$
TOTAL LIABILITIES AND EQUITY	\$

PROJECTED PROFIT AND LOSS STATEMENT

Year One

	ANNUAL
Sales	\$
Less: Cost of Goods Sold	\$
Gross Profit	\$

Operating Expenses

	ANNUAL
Payroll (excluding owner's draw)	\$
Payroll Taxes	\$
Advertising	\$
Car, Deliver, Travel	\$
Depreciation	\$
Dues and Subscriptions	\$
Insurance	\$
Laundry	\$
Licenses and Business Taxes	\$
Maintenance and Repairs	\$
Professional Fees	\$
Rent	\$
Supplies	\$
Telephone	\$
Utilities	\$
Miscellaneous Expenses	\$
Profit or (Loss)	\$

PROJECTED PROFIT AND LOSS STATEMENT

Year Two

	ANNUAL
Sales	\$
Less: Cost of Goods Sold	\$
Gross Profit	\$

Operating Expenses

	ANNUAL
Payroll (excluding owner's draw)	\$
Payroll Taxes	\$
Advertising	\$
Car, Deliver, Travel	\$
Depreciation	\$
Dues and Subscriptions	\$
Insurance	\$
Laundry	\$
Licenses and Business Taxes	\$
Maintenance and Repairs	\$
Professional Fees	\$
Rent	\$
Supplies	\$
Telephone	\$
Utilities	\$
Miscellaneous Expenses	\$
Profit or (Loss)	\$

BANKING INFORMATION

If you are awarded funds through the Targeted Small Business Program, the funds will be deposited into a business account at your local bank or credit union. You will be notified once the deposit is made.

Name of Banking Institution:

Location of Banking Institution:

Contact Person:

Phone:

If you do not currently have business account, you will need to open one prior to the funds being dispersed, however, you can still submit your application for the TSB program.

I HEREBY CERTIFY THAT THE INFORMATION CONTAINED IN THIS APPLICATION IS COMPLETE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.

Applicant

Signature: _____ Date: _____

A person who engages in deception and knowingly makes or causes to be made, directly or indirectly, a false statement in writing, for the purpose of procuring economic development assistance from a state agency or political subdivision, for the benefit of the person or for whom the person is acting, is guilty of a fraudulent practice in the first degree as defined in Section 714.9.

A Class "C" Felon, not a habitual offender, shall be confined for no more than ten years, and in addition may be sentenced to a fine of not more than \$10,000.

**IOWA ECONOMIC DEVELOPMENT AUTHORITY
DISCLOSURE OF INFORMATION
NOTICE TO APPLICANT**

Disclosure of information requested by the Iowa Economic Development Authority is voluntary. However, failure to disclose certain items of information requested may result in a delay in the processing of an application or its rejection.

The primary purposes for collecting the requested information are to determine eligibility for a loan under the Targeted Small Business Finance Program (TSBFAP), to assess the creditworthiness of the applicant, to develop the most appropriate loan terms, and to provide statistical analysis. Information provided may be used outside of the Iowa Economic Development Authority for the following purposes:

1. Release to interested parties who submit requests for information under Iowa Code Chapter 22, Examination of Public Records.
2. To provide the basis for borrower success stories in Iowa Economic Development Authority news releases.
3. Referral to employers, businesses, landlords, creditors or others to determine repayment ability.
4. Referral to a credit reporting agency.
5. Referral to a person or organization when the Authority decides the referral is appropriate to assist in the collection or servicing of the loan.
6. Referral to the State Records Management facility for storage.

Efforts will be made to protect the privacy of applicants and borrowers to the extent possible consistent with State law.

Unless treated as confidential under State law, all information supplied to the Iowa Economic Development Authority by you or your agents in connection with your loan application may be released to interested third parties, including competitors, without your knowledge or consent under the provisions of Chapter 22, Examination of Public Records. Information submitted may be made available to the public during the time it is held in Department files regardless of the action taken by the Department on your application.

My signature acknowledges that I have read the above, accept the conditions stated therein and have received a copy of the above Notice to Applicant regarding disclosure of information.

Signature

Date

**IOWA ECONOMIC DEVELOPMENT AUTHORITY
AUTHORITY FOR RELEASE OF INFORMATION AND RECORDS**

I have been provided with a copy of a statement advising me that certain information is required to assist the Iowa Economic Development Authority in making a determination concerning my loan application under the Department's Targeted Small Business Financial Assistance program (TSBFAP) and that execution of this form is voluntary.

I hereby authorize and consent to the release of information and records bearing on my personal history; personal and business income; bank accounts; credit history; personal and business assets and liabilities; job performance; and arrests and convictions, if any, to representatives of the Iowa Economic Development Authority. The information will be used for the purpose of determining my eligibility for assistance under the TSBFP program.

This authorization is valid for the length of the contract with the Iowa Economic Development Authority after my signing. Upon request, a copy of this signed statement may be furnished to a present or former employer, present or former landlord, financial institution, creditor, state or federal agency, criminal justice agency, or other person furnishing information or record.

DATE (Year,Mo,Day)	NAME (Last,First,MI)	SIGNATURE
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Subscribed and sworn to before me this _____ day of _____.

SEAL

Notary

Application Check List

Please use this list to verify that you have included all necessary information prior to submitting the application. If you **cannot** answer YES to all the questions on this check list, please do not submit your application; doing so will delay the review and processing of your application.

The application has been filled out completely (no blank spaces without explanation) and signed

Yes No

Included a copy of your TSB certification Letter or certificate Yes No

You have included a copy of your business plan Yes No

You have completed the Personal Financial Statement(s) section Yes No

You have completed the Project Budget Yes No

You have provided proof of the 10% Business Owner's Cash Contribution Yes No

(Existing) Business: Financial Statements (prior 3 years), Schedule C's Yes No

Business Projected Balance Sheet (2 year projection) Yes No

Business Projected Profit & Loss Statement (2 year projection) Yes No

Business Monthly Cash Flow Statements (2 year projection) Yes No

Cost estimates for construction/renovation Yes No

Cost estimates for purchase of machinery/equipment Yes No

Commitment letter(s) (Bank, SBA, or City funds, if applicable) Yes No

Do you have a business bank account? Yes No

If no, you will need to open an account one prior to the funds being dispersed but please continue to submit your application for the TSB program.

The applicant should retain a copy of the application.