



MERIT FINANCIAL REQUEST GUIDELINES

Each application is considered on its merits within the criteria of the program. While we attempt to provide assistance to as many applicants as we can, the filing of an application is not, nor should it be perceived, as a guarantee of funding.

Request	MERIT Lending Circle and Financial Empowerment Academy
Supportive Documents Needed	Application, OR driver license or utility bill with current address, income verification for scholarship: 1 paystub, tax return, public benefits certification/award letter
Collateral	May be needed
Loan Committee	Internal
Fees	\$0 (MERIT pays the \$30 fee to pull your credit report at the beginning and end of the loan)
Interest	0%
Length	6-month loan and 7-week class (Wednesdays) OR 4-week class (Saturdays)
Processing Time	15 days after packet is completed and submitted
Use of Funds	Build credit, Business Related Expense, Paying off bad debt, starting a new business, personal household expenses
Payments	ACH Only. Bank account required
Ongoing requirements	For reporting to our funders, MERIT requires financial information and credit pulls. You must attend 1 personal finance class. Must meet with a financial coach twice for 1 hour per meeting. Must also create and submit to the instructor a household budget and credit improvement action plan. After

Please check which class you will attend, check **ONLY** one:

<p>Salem (English) Mid Valley Literacy Center 1850 45th Ave NE Salem OR 97305 (Wed. Only)</p> <ul style="list-style-type: none"> <input type="checkbox"/> Wednesdays, 6-9pm, Jan 10 - Feb 28 <input type="checkbox"/> Saturdays, 8:30am-12:30pm, Jan 20 - Feb 10. <p>Chemeketa Center for Business & Industry 626 High St NE Salem, OR 97301</p>	<p>Woodburn (Spanish) CAPACES 356 Young Street, Woodburn OR 97071</p> <ul style="list-style-type: none"> <input type="checkbox"/> Thursdays, 6-9pm, Jan 11 - March 1 <input type="checkbox"/> Saturdays, 8:30am-12:30pm, Jan 20 - Feb 10
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Credit Report Authorization

I hereby authorize Micro Enterprise Resources, Initiatives & Training to obtain and review my credit report. My credit report will be obtained from a credit-reporting agency or agencies chosen by MERIT. I understand and agree that MERIT intends to use the credit report for the purpose of evaluating my financial readiness to get a loan.

Signature: _____ Date: _____

Referring MERIT Staff:			
MERIT client:	<input type="checkbox"/> Yes <input type="checkbox"/> No	IDA:	<input type="checkbox"/> Yes <input type="checkbox"/> No
Latino program:	<input type="checkbox"/> Yes <input type="checkbox"/> No	Completed client intake:	<input type="checkbox"/> Yes <input type="checkbox"/> No
Others please explain: _____		English program:	<input type="checkbox"/> Yes <input type="checkbox"/> No
		Referred by	_____

First Name: _____ Last Name: _____

SSN/ITIN: _____ Date of birth: _____

Home Address: _____ City: _____ Zip: _____

Cell Phone: _____ Home Phone: _____

Personal Email (required): _____ Driver License #: _____

INCOME & DEMOGRAPHIC VERIFICATION

Because MERIT receives public funds to cover part of our costs, we are required to collect income and demographic information on our participants. We appreciate your willingness to assist us by completing the following for our records.

Annual Household Income (Adjusted Gross from Taxes): _____ Household Size: _____ *Initial here:* _____

HOUSEHOLD: Do you consider yourself head of your household? Yes No

VETERAN: Veteran Vietnam Vet Other Vet Non Vet

PART OF MILITARY FAMILY: Yes No

MARITAL STATUS: Single Married Domestic Partner

SEX: Male Female Other

PAYING FOR CHILD CARE: Yes No

HEALTH INSURANCE: (Please Mark ONE): Uninsured Self-Paid Public-Paid Employer-Paid

HOUSING: (Please mark ONE): Homeless Rent Own Group Home

ETHNICITY: (Please mark ONE): Hispanic or Latino Not Hispanic or Latino Choose not to answer



Mark all that apply:

<input type="checkbox"/>	Asian	<input type="checkbox"/>	African-American/Black
<input type="checkbox"/>	White	<input type="checkbox"/>	Native Hawaiian/Pacific Islander
<input type="checkbox"/>	American Indian/Alaskan Native	<input type="checkbox"/>	Multi: Asian AND White
<input type="checkbox"/>	Multi: American Indian/Alaskan Native AND White	<input type="checkbox"/>	Multi: American Indian/Alaskan Native AND African-American/Black
<input type="checkbox"/>	Multi: African-American/Black AND White	<input type="checkbox"/>	Multi: Other Multi Race
<input type="checkbox"/>	Other: _____	<input type="checkbox"/>	Choose not to answer

ADDITIONAL IDENTIFIERS

African Middle Eastern Slavic Refugee

Limited English Proficiency? Yes No

I hereby certify to the best of my knowledge that the information given herein is true and accurate and I understand that the information I have supplied is subject to verification.

Signature: _____ Date: _____

FINANCIAL REQUEST

Loan Amount Requested: _____

What is the purpose of your financial request? _____

*You can decline loan funds but MERIT will still pull credit reports twice during the Financial Empowerment Academy. If you wish to decline funds, please check this box and initial here: x _____

If you choose to decline funds and not make monthly payments, you acknowledge that you are aware that your credit score may not increase during your participation in the Financial Empowerment Academy because timely payments account for 35% of your total FICO credit score. Please check this box and initial here: x _____

By signing below, I attest that all information above is true and accurate to the best of my knowledge.

Signature: _____ Date: _____



MERIT Loan Staff (Final Approval Amount)			
Staff name: _____	Business Name: _____		
Loan Amount: _____	Closing Costs: _____	Total: _____	
Source of Fund: _____			
Confirmation			
By signing below, the Financial Empowerment Program Director and/or Loan Committee has approved the noted final approval amount.			
Yes ___ No ___	Signature _____	Date _____	
Yes ___ No ___	Signature _____	Date _____	
Yes ___ No ___	Signature _____	Date _____	

SOURCES OF INCOME

What sources of income do you receive (check and fill in all that apply):

(x) if apply	Sources of Income	Monthly Income
	Job	
	Business/ Self-Employment	
	SNAP	
	WIC	
	TANF	
	Section 8	
	Public Housing	
	LIEAP	
	LITC	
	SSI	
	SSDI	
	Unemployment	
	Union Strike Benefits	
	Workers Comp.	
	Work Study	
	Financial Aid	
	Indian Tribal Member Distributions	
	Alimony	
	Child Support	
	Military Benefits	
	Pensions	
	Other: _____	

If you have a job (not including your business) enter the following information:

Employer: _____ Job Title: _____ Address: _____



Lending Circle Loan Application

City: _____ State: _____ Zip: _____

BUSINESS

Do you have a business? Yes No Is your business registered with the Secretary of State? Yes No

Business Name: _____ Business Start Date: _____

Business Address: _____ City: _____ Zip: _____

Business Phone: _____ Business email: _____

Website: _____ EIN: _____ DUNS#: _____

Brief description of your Business: _____

FOR BUSINESS OWNERS

How long in business? Not Yet 0-6 months 6 months- 1 year 2 years or longer Other: _____

Gross Annual Revenue \$ _____ # of employees: _____ # of jobs to be created: _____

Business Type: LLC S-Corp Sole Proprietorship Corporation-C Partnership Other: _____

Business Insurance: Yes No Business Insurance Company Name: _____

Business Taxes current? Yes No Have you ever filed for bankruptcy/foreclosure? Yes No

ADDITIONAL OWNERS OF THE BUSINESS: Please complete an additional request form for each owner

First Name: _____ Last Name: _____

Business Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Email: _____



Personal Income Statement

INCOME	MONTHLY	ANNUAL
Current Salary		
Current Salary (spouse)		
Current Business Net Income		
Pension Income		
Alimony/ Child Support (disclosure of this type of income is voluntary)		
Other		
TOTAL INCOME		

EXPENSES	MONTHLY	ANNUAL
House Payment		
Rent Payment		
Rental Property		
Credit Cards		
Auto Payment		
Auto Insurance		
Utilities		
Other Installment Debt		
Clothing		
Food		
Medical/Dental Insurance		
Medical/Dental Expense		
Alimony/Child Support		
Other		
TOTAL EXPENSES		
INCOME - EXPENSES		

By signing below, I attest that all the information in the Personal Income Statement is true and accurate to the best of my knowledge.

Signature: _____ Date: _____