

## New Community Development Corporation dba NeighborWorks® Omaha Loan Program

<b>Loan Criteria</b>	<b>Micro Loan</b>	<b>Direct Loan</b>	<b>Gap/Bridge</b>
<b>Maximum Loan Amount</b>	\$3-10,000	\$11-20,000	\$21-25,000
<b>Requirements</b>	<ul style="list-style-type: none"> <li>• New business located in N. and S. Omaha(less than 2 years)</li> <li>• Graduate of small business class</li> <li>• Current business plan</li> <li>• Meet credit requirements (established by NWO)</li> <li>• In good standing with current creditors</li> <li>• No bankruptcy in last 3 years</li> <li>• 2 years personal tax statements</li> <li>• Personal financial statements</li> <li>• Owner injects 10% of the cost of total project</li> <li>• Mandatory auto-deduction enrollment</li> <li>• First 6 months of profit/loss statements; quarterly compilations thereafter</li> <li>• Use of funds statements</li> <li>• Collateral (assets to secure loan)</li> <li>• Letter of denial from bank</li> <li>• Social Security Number</li> </ul>	<ul style="list-style-type: none"> <li>• Existing business (2+ years)</li> <li>• Current business plan</li> <li>• Meet credit requirements (established by NWO)</li> <li>• In good standing with current creditors</li> <li>• No bankruptcy in last 3 years</li> <li>• 2 years business tax statements</li> <li>• 2 Years personal tax statements</li> <li>• Owner injects 10% of the cost of total project</li> <li>• Mandatory auto-deduction enrollment</li> <li>• First 6 months of profit/loss statements; quarterly compilations thereafter</li> <li>• Use of funds statements</li> <li>• Collateral (assets to secure loan)</li> <li>• Letter of denial from bank</li> <li>• Social Security Number</li> </ul>	<ul style="list-style-type: none"> <li>• Applicant has received approval from primary lender</li> <li>• First 6 months of profit/loss statements; quarterly compilations thereafter</li> <li>• No bankruptcy in last 3 years</li> <li>• Use of funds statements</li> <li>• Mandatory auto-deduction enrollment</li> </ul>
<b>Restrictions on Loan Proceeds</b>	Term Loan for Equipment Line of Credit Preferred	Term Loan for Equipment Line of Credit Preferred	Line of Credit Preferred
<b>Allowable Interest Rates</b>	6-9%	6-9%	6-9%
<b>Allowable Fees</b>	\$50.00	\$50.00	\$50.00
<b>Maximum Maturity</b>	Up to \$5000; 3 Years \$5-10,000; 4.5 Years *No penalty for early pay-off	7 Years *No penalty for early pay-off	10 Years *No penalty for early pay-off
<b>Credit Decision</b>	Minimum of 4 approvals from the loan review committee	Minimum of 4 approvals from the loan review committee	Minimum of 4 approvals from the loan review committee
<b>Debt Ratio Guideline</b>	Not to exceed 50% debt-to-income ratio	A minimum debt service coverage ratio of 1:1	Defer to bank partner