
Development Chenango Loan Application Procedures

A. The individual that reviews the loan application will ensure that it meets the Business Assistance Loan Fund eligibility requirements outlined below.

BALF

- The Business is located within Chenango County
- The purpose of the loan request aligns with the Use of Funds criteria outlined in the Program Features and Eligibility section of the description.
 - Purpose _____
- The project or business results in the creation and or retention of jobs or creates a significant impact on the County's economic environment.
 - Describe _____

- The loan amount does not exceed \$50,000.
- Does the loan applicant have any other loans outstanding with the Development Chenango Corporation?
 - No, _____
 - Yes, amount _____ but the combined balances (including this loan request) does not exceed \$50,000.
 - Payment History describe: _____

 - Not currently, however the applicant did have a previous loan with the Development Chenango Corporation
 - Payment History _____
- The loan request results in the creation of 1 job per \$10K requested or has another significant impact.
 - Describe _____

- Is the borrower pledging collateral to secure the loan request?
 - Yes, describe collateral _____

 - No

B. Supply the loan applicant with the new or existing loan application and the checklist of documents to include with the submission.

C. Upon receipt of the completed loan application package, review to ensure that it is complete and signed. If incomplete send a letter to the applicant requesting the missing documentation.

D. Date the application, research and date on the application, document WSJ prime on the day the completed application was received.