

# **Business Equipment (Telework) Loan Application**

## **Loan Application Instructions**

1. Please review the guidelines before completing your application.
2. If you are married, each spouse should complete a financial information form.
3. If you have a co-signor or guarantor, both you and the co-signor should complete a financial information form.
4. Please make sure that your application is filled out completely, signed and dated.
5. Please include the requested attachments:
  - a. An invoice, bid or other information showing cost of business items together with description of the equipment or services to be provided
  - b. Verification of Income
  - c. Verification of proper business licenses and insurance
6. Please include a Business Plan\* if you are working as an entrepreneur or an Employer-Employee Telework Agreement\* if you are working from home as an employee (See instructions on next page)

**The Washington Access Fund will conduct a credit check on each individual who completes a financial information form.**

### **RETURN COMPLETED APPLICATION TO:**

#### **WASHINGTON ACCESS FUND**

**100 South King Street, Ste. 280, Seattle, Washington 98104.**

**Phone: (206) 328-5116 (V), or, (888) 494-4775 (TTY)**

*\*If you don't have a Business Plan or Employer-Employee Telework Agreement, please contact the Washington Access Fund and we will be happy to help you complete these items.*

# BUSINESS PLAN/ EMPLOYER-EMPLOYEE TELEWORK AGREEMENT INSTRUCTIONS

## Entrepreneur

If you are or will be working for yourself, please attach a business plan that describes what you plan to do, how you will find customers, how much money you expect to earn and what other resources you have or need to get this business going. If you have an existing business, please include financials showing how much your business has earned over the past two years. If you don't have a business plan, the Washington Access Fund staff will be happy to help you complete a plan or refer you to helpful resources. If you need help developing your business plan, please contact us at 206-328-5116.

### Sample Business Plan Outline

- I. **Description of the Business:** Write a general introduction to your business that answers the following questions.
  - What is your business name and what service/product will your business sell?
  - How will your business be organized? (i.e. sole proprietorship, partnership, or corporation)
  - Is your business currently making sales? If not, when do you plan to start?
  - What is your business mission statement?
  - This should be a one or two sentence statement explaining the broad goals of your business. An effective mission statement should be able to tell your company story and ideals in less than 30 seconds. For example: "JavaNet is a start-up business that will provide a unique forum for communication and entertainment through the medium of the Internet."
  - What are your long-term and short-term business goals?
  
- II. **Marketing Plan:** It is a good idea to interview both potential customers and competitors to get accurate information for this section. You will also want to visit your local library and ask the librarian if there is a business section. You can get demographic information there to help you narrow your target market and determine the best way to sell to them.
  - What are the features and benefits of your product/service? What is unique about your product/service?
  - How will you (or did you) decide to set your prices?
  - Who is your target customer?
  - Your target customer should be a very specific group of people. Other people may purchase your product or service, but this group will be your bull's eye to which you will focus most of your marketing efforts. For example: Students in

the Seattle urban area between the ages of 18 and 25 with an annual income of \$25,000/yr. who use the Internet to complete most of their research for school.

- Who are your major competitors?  
Describe them and assess their strengths and weaknesses.
- What are the current trends in your market? Is your product/service reaching a new level of popularity or has it already hit its peak?  
If you haven't gathered this information from your interviews, trade magazines made for business owners specifically in your line of business are a good place to find out about the most recent trends.
- How will you use ads, networking, phone calls, direct mailings, etc. to let your target customer know about the product/service you have to offer?

### III. Operating Plan:

- How will you produce and deliver your product/service?
- Describe your bookkeeping method.
- List the people who will be running the business. It is a good idea to include a resume.
- Describe where the majority of the business activities will take place.

### IV. Financial Projections: Complete Financial Projection worksheets and include a paragraph explaining the numbers. If you need worksheets call us at 206-328-5116. Don't be discouraged if your business is not profitable to start with—it would be a rarity if it was! By looking at your financial projections, you can also determine how long you will need to continue to live on your current income and when you will be able to start paying yourself with business profits

- Sales Forecast
- Profit & Loss Projections
- Cash Flow Projections

## **Employee**

The goal of the Employer-Employee Telework Agreement is meant to establish common understandings, expectations and responsibilities as between the employer, Teleworker (and union as appropriate). An Employer-Employee Telework Agreement should be completed for Telework employees as opposed to independent contractors or small business owners. If you need help developing your Employment Agreement or Plan, please contact us at 206-328-5116.

### **Sample Employer-Employee Telework Agreement Outline**

- Length of time the Telework arrangement will be in effect
- Employee's work responsibilities
- Pay rate, method and frequency
- Benefits available to employee
- Workers compensation, unemployment insurance and other coverage
- Number of days/hours to be worked at home
- Work schedule (regular or flexible)
- Specific performance expectations and criteria and timing for evaluation
- Name and role of supervisor
- Procedures – including amount of notice and reasons – for terminating the Telework arrangement
- Responsibility for providing, maintaining and insuring equipment
- Responsibility for workplace health, safety and injuries
- Guidelines for resolving problems

# WASHINGTON ACCESS FUND PRIVACY POLICY & DISCLOSURE

The Gramm-Leach-Bliley Act requires us to tell you what steps we take to safeguard the privacy of the financial information you provide to us. Here is a summary of our privacy and disclosure policies.

## Our Privacy Policy

We may collect non-public personal information about you from the following sources:

- Information we receive from you on your loan application
- People and organizations identified on your loan application
- Information about your transactions with us, our affiliates or others
- Information we receive from a consumer credit reporting agency

## What We Disclose

Washington Access Fund is a member of the Credit Builders Alliance through which we report loan repayment history to national credit bureaus. As such, your loan repayment history may become a part of your credit record. We do not disclose any other non-public personal information about our customers or former customers to anyone except as permitted by law.

## Telling Your Story

We may use "your story" (for example, why you needed a loan, what equipment or technology you purchased and how it impacted your life) to explain and market our program to other borrowers and contributors. However, we will not identify you by name unless you give us permission to do so. **If you do not wish to have your story told, please let us know at the time of your application.** It will not affect loan eligibility.

## Confidentiality & Security

The Access Fund takes every precaution to ensure that your personal information remains private. Except as noted herein, we restrict access to non-public personal information about you to employees and agents of the Washington Access Fund, members of our loan review committee and Board on a need-to-know basis and guarantors, co-signors, vendors and providers who need to know that information to provide products or services requested by you. We maintain physical, electronic and procedural safeguards to comply with federal regulations to guard your non-public personal information.

## Questions

If you have any questions or concerns about our privacy and disclosure policies, please contact the Washington Access Fund.

100 South King Street, Suite 280  
Seattle Washington 98104  
(206) 328-5116  
[info@washingtonaccessfund.org](mailto:info@washingtonaccessfund.org)

**PART I**  
**ACCESS FUND BUSINESS EQUIPMENT / TELEWORK APPLICATION**

Name(s) of Applicant(s): \_\_\_\_\_ Date of Application: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ County: \_\_\_\_\_

Home Phone: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ Cell Phone: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Fax: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ Email Address: \_\_\_\_\_

Birthdate (mm/dd/yy): \_\_\_\_\_ Social Security Number(s): \_\_\_\_\_

How did you hear about the Washington Access Fund?

Business Owner's / Employee's Disability: \_\_\_\_\_ Age: \_\_\_\_\_

List & describe the equipment and services you want to purchase. Include the name(s), addresses & phone number of the vendor(s) and the cost of each item (including accessories, shipping & sales tax). Please attach an invoice or bid from the vendor or other information showing cost.

Please describe, in your own words, how this business equipment will be used and how it will benefit your business endeavor.

Describe in your own words why you are seeking or engaged in work as an entrepreneur or as a home-based employee (teleworker).

Employment Status at Time of Application

- Unemployed
- Employed
- Self Employed
- Employed and self-employed

Primary employment goal at time of application

What is the primary employment goal at time of application? (Choose one)

- Become newly employed in telework for an employer (Do not have a job now but want to get one)
- Become newly self-employed (Do not have a job but want to work for self)
- Change to teleworking job for an employer (Have a job but want to change job/kind of work)
- Change to self-employment job (Have a job but want to work for self)
- Expand existing business
- Other: Provide brief description:

Do you have insurance to cover loss or damage to equipment?

- Yes
- No

Please briefly describe the business or job for which you are purchasing the equipment. Is this a home-based business? If not, where is the business located?

Is this a new or existing business or employment arrangement?

- New
- Existing

**DEMOGRAPHIC INFORMATION ON THE BUSINESS OWNER OR TELEWORKER**

This background information helps us to determine who we are serving. We are requesting this information in accordance with the Equal Credit Opportunity Act and the requirements of the regulatory agencies. Providing the information is voluntary and it will not in any way be a factor in the application approval process.

Gender:     Male     Female

Ethnic/Racial Background:

Caucasian                       Hispanic                       Asian/Pacific Islander  
 African American     Native American     Other: \_\_\_\_\_

Language Spoken At Home:

English                       Spanish                       Chinese  
 Korean                       Vietnamese                       Other

Marital Status:

Single with no dependent children                       Single with dependent children  
 Married or Domestic Partnership                       Divorced  
 Widowed                       Other (please describe)

Employment Status:

Employed Fulltime                       Employed Part-time                       Self-employed Fulltime  
 Self-employed Part-time                       Unemployed                       Retired on disability  
 Retired                       Student (Level completed : \_\_\_\_\_)  
 Homemaker                       Other: \_\_\_\_\_

Are you actively seeking work?

No                       Yes – Fulltime                       Yes - Part-time

Housing Status:

Subsidized Rental Unit                       Rent  
 Buying or own Home or Condo                       Other (Please describe):

Veteran Status

None/Not Applicable                       Veteran

How did you hear about WATF’s low interest loans? (check all that apply)

Advertising (e.g., TV, radio, newspaper)                       Information received in the mail  
 Information from the World Wide Web/Internet                       Friend  
 Professional (e.g., OT, PT, doctor, case manager)                       Disability-related agency:  
 State technology program                       Equipment vendor, supplier or dealer  
 Bank, credit union or lending institution                       Other:  
 Don’t know

I currently am covered by the following public/private programs.

Medicaid                       Medicare  
 Private Health Insurance                       Disability Insurance  
 Food Stamps                       Special Education or 504 Plan  
 Division of Developmental Disabilities                       Other  
 Vocational Rehabilitation or Department of Services for the Blind (or Ticket to Work)                       Medicaid Cap Waiver  
                       Workers Compensation

## PART II

### FINANCIAL INFORMATION FORM

Please Complete a Financial Information Form for Each Borrower

Type of Credit Requested:

- Individual Account  
 Joint Account with Spouse  
 Joint Account with another person

Are you Married? No  Yes\*

Gross Monthly Household Income\*\* \$ \_\_\_\_\_  
Net Monthly Household Income \$ \_\_\_\_\_ (A)

#### Sources of Income

- Employment: \$ \_\_\_\_\_  
 Self-Employment \$ \_\_\_\_\_  
 Social Security: \$ \_\_\_\_\_  
 SSI: \$ \_\_\_\_\_  
 SSDI: \$ \_\_\_\_\_  
 Other Public Assistance (GAU, TANF, etc.) \$ \_\_\_\_\_  
 Pension/401K/Retirement: \$ \_\_\_\_\_  
 Savings/Investments: \$ \_\_\_\_\_  
 Trust: \$ \_\_\_\_\_  
 Other Income (Describe): \_\_\_\_\_ \$ \_\_\_\_\_

Names & ages of persons supported on this income:

Employment:

Position: \_\_\_\_\_ Company Name: \_\_\_\_\_  
Supervisor's Name: \_\_\_\_\_  
Phone: \_\_\_\_\_ Email: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_  
State: \_\_\_\_\_ ZIP: \_\_\_\_\_  
How long have you been at this job?

\*Both you and your spouse should complete a financial information form -- even if you are not relying on the spouse's income to repay this loan.

\*\*Alimony, child support or separate maintenance income need not be listed unless you want it to be considered in granting credit

**Assets**

Checking Account: \$ \_\_\_\_\_

Savings Account: \$ \_\_\_\_\_

IRA/Retirement Accounts: \$ \_\_\_\_\_

Stocks, Investments: \$ \_\_\_\_\_

Life Insurance (Cash Surrender Value): \$ \_\_\_\_\_

Real Estate:

Home: \_\_\_\_\_ \$ \_\_\_\_\_  
Address Appraised Value

Other: \_\_\_\_\_ \$ \_\_\_\_\_  
Address Appraised Value

Personal Property (e.g., cars, boats, RV's)

#1: \_\_\_\_\_ \$ \_\_\_\_\_ (Current Value)

#2: \_\_\_\_\_ \$ \_\_\_\_\_ (Current Value)

#3: \_\_\_\_\_ \$ \_\_\_\_\_ (Current Value)

#4: \_\_\_\_\_ \$ \_\_\_\_\_ (Current Value)

#5: \_\_\_\_\_ \$ \_\_\_\_\_ (Current Value)

Other Assets (Please Describe): \$ \_\_\_\_\_

**Debts**

Mortgage(s) : \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_  
Bank, Account # Balance Monthly

Mortgage(s) : \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_  
Bank, Account # Balance Monthly

Car(1) : \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_  
Creditor, Account # Balance Monthly

Car(2) : \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_  
Creditor, Account # Balance Monthly

Student \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_  
Loans: Creditor, Account # Balance Monthly

Credit Cards (attach list)

Total Owed: \$ \_\_\_\_\_

Total Monthly Payment: \$ \_\_\_\_\_

Other Debts (describe):

Balance: \$ \_\_\_\_\_

Monthly: \$ \_\_\_\_\_

**PART III**  
**BUDGET WORKSHEET**  
**Basic Monthly Expenses Itemized**

**Residential Expenses**

Rent or Mortgage	\$ _____
Homeowners/Renters Insurance	\$ _____
Homeowner Association Dues	\$ _____
Utilities	\$ _____
Property Taxes	\$ _____
Other Residential Expenses: _____	\$ _____

**Transportation Expenses**

Car Payment	\$ _____
Gas, Car Maintenance & Repair	\$ _____
Car Insurance	\$ _____
Public Transportation	\$ _____
Other Transportation Costs: _____	\$ _____

**Insurance/Medical Expenses**

Health/ Life Insurance	\$ _____
Unsubsidized Medical Expenses	\$ _____
Dental Expenses/ Insurance	\$ _____
Glasses/Contacts	\$ _____
Prescriptions	\$ _____
Other Medical Expenses: _____	\$ _____

**Essential Expenses**

Food & Household goods	\$ _____
Clothing	\$ _____
Haircuts & Make-up	\$ _____
Child Care	\$ _____
Pet/ Service Animal Care	\$ _____

**Entertainment Expenses**

Dining Out	\$ _____
Cable TV	\$ _____
Cigarettes & Alcohol	\$ _____
Hobbies	\$ _____
Video Rentals & Movies	\$ _____
Birthday & Holiday Presents	\$ _____

**Communication Expenses**

Internet Connection \$ \_\_\_\_\_  
Telephone \$ \_\_\_\_\_  
Cell Phone: \$ \_\_\_\_\_

**Other Monthly Expenses**

Charitable Contributions/Memberships \$ \_\_\_\_\_  
Travel \$ \_\_\_\_\_  
Monthly Credit Card Payment \$ \_\_\_\_\_  
Student loans \$ \_\_\_\_\_  
Movies \$ \_\_\_\_\_  
Other Expenses: \_\_\_\_\_ \$ \_\_\_\_\_

(B) Total Expenses \$ \_\_\_\_\_  
(A) Total Net Income (From Page 1) \$ \_\_\_\_\_

Dollars Available for Loan Repayment (B-A) \$ \_\_\_\_\_

What dollar amount would you like your monthly loan payment to be? \$ \_\_\_\_\_

**PART IV**  
**OTHER INFORMATION:**

Have you ever declared bankruptcy?

No  
 Yes. If yes, please describe circumstances below or on a separate sheet of paper.

Are you a co-signer, co-maker or endorser on a note?

No  
 Yes. If yes, please describe circumstances below or on a separate sheet of paper.

Are you the defendant in a legal action or are there any outstanding judgments against you?

No  
 Yes. If yes, please describe circumstances below or on a separate sheet of paper

## **AUTHORIZATION/CERTIFICATION**

**I certify that the information provided in this application is true and correct to the best of my knowledge. Authorization is hereby given for the release of any and all information concerning bank accounts, employment, credit or mortgage verification as requested by the Washington Access Fund. I understand that the Washington Access Fund may need to contact other agencies and individuals to determine my eligibility and to verify my need for the support for which I am applying. I authorize the release of such confidential information.**

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**Signature of Applicant #1**

**Date**

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**Signature of Applicant #2**

**Date**

**Name & contact Information of person who assisted with application (if any):**

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