

Micro-Enterprise Program

Small Business Loan Application



Overview

Years in operation	1.9	Longevity Rating	1	<i>out of 5</i>
Personal Credit Score	650	Credit Score Strength	POOR	
Average Monthly Revenue	\$ 5,000	Total Annual Revenue	\$ 60,000	
Average Monthly Costs	\$ 2,500	Total Annual Costs	\$ 30,000	
Approved Loan Limit	\$ 20,000	Total Loan Requested	\$ 10,000	<i>50% of approved limit</i>
Avg. Mnthly Loan Payment	\$ 1,867	Total Loan Fees	\$ 1,200	<i>12%</i>
		Total Loan + Fees	\$ 11,200	
Updated Monthly Costs*	\$ 4,367	Updated Annual Costs	\$ 41,200	
Total Monthly Income*	\$ 633	Total Annual Income	\$ 18,800	
<small>* applicable only to those months where loan repayment is required.</small>		Operating Income (%)	31%	

Why did you choose to request 50% of your approved loan limit?

That's how much money I thought my business would need.

Can you afford to borrow any more than what you have just borrowed? Why or why not?

I'm not sure. But I know that online credit is expensive so I didn't want to borrow the entire amount.

What changes could you make to improve your creditworthiness (i.e. to qualify for more credit and/or at a better rate)?

Improving my credit score will always make it easier for me to get credit. If you have a higher credit score than they charge you less for the borrow.

Your Full Name

Amari Jones

Your Teacher's Name

Emily Smith

Thursday, June 9, 2016