



## Women Empowered Microloan Application

Women Empowered (WE) is committed to empowering women through career and professional development. Microloans can be used for: attending training programs, seminars, continuing education courses (ACE), college courses, workshops, seminars, conferences; gaining certification or licensing for certified nursing assistants (CNA) home health aides, or for purchasing equipment such as: computers, printers, etc.

### LOAN APPLICATION GUIDELINES FOR CAREER AND PROFESSIONAL DEVELOPMENT

Thank you for your interest in the **WE MicroLoan Program**. Included find the loan application form and guidelines. The following will briefly explain the loan application procedures:

#### **Loan Process**

- Applicant will complete the loan application. When the application is complete, the applicant will submit the loan application, and supporting documentation.
- WE will review the application prior to presenting the completed application to the Loan Review Committee.
- The WE Board of Directors will need to approve all recommendations for loan approval.
- WE will schedule a loan closing for disbursement of funds for those loans approved.

#### **Loan Terms**

- Loan amount is up to \$1,500.
- Loan recipients may be allowed two years (24 months) to repay loans.
- Interest rates are set at four percent (4%).
- Repayment of principal and interest will be on a monthly basis, with payment due on the fifteenth (15<sup>th</sup>) of each month. Payments received 30 days late will owe a late fee equal to five percent (5%) of the monthly payment.
- Any legal fees incurred during the collection or default of loans will be added to the loan balance and will be paid by the borrower.

#### **Loan Application Guidelines**

---

##### **Required Documentations**

Please include the following information with your loan application package:

- Completed Loan Application
- Detailed use of loan proceeds – purpose of the loan
- Two personal references
- Any additional information that will enhance loan proposal

The average time required to process a completed application is four to six weeks.

**If you have any additional questions, please contact WE at (508) 696-8880.**



# Women Empowered Microloan Application

## Professional Development Loan Application

### GENERAL INFORMATION

Please type or print clearly

Date of application \_\_\_\_ - \_\_\_\_ - \_\_\_\_  
Amount requested \$ \_\_\_\_\_

Applicant's name \_\_\_\_\_  
Address \_\_\_\_\_ City/State/Zip \_\_\_\_\_  
Phone # \_\_\_\_\_ Cell Phone # \_\_\_\_\_  
Driver's License Number \_\_\_\_\_ Social Security number \_\_\_\_ - \_\_\_\_ - \_\_\_\_  
Date of birth \_\_\_\_/\_\_\_\_/\_\_\_\_ # of dependents \_\_\_\_\_ Age of dependents \_\_\_\_\_  
Email Address: \_\_\_\_\_

Current Address  
From (mm/dd/yyyy) \_\_\_\_\_ to Present  
Landlord (if rental) \_\_\_\_\_  
Address \_\_\_\_\_ Town \_\_\_\_\_, MA Zip \_\_\_\_\_

Previous Address  
From (mm/dd/yyyy) \_\_\_\_\_ to (mm/dd/yyyy) \_\_\_\_\_  
Landlord (if rental) \_\_\_\_\_  
Address \_\_\_\_\_ Town \_\_\_\_\_, MA Zip \_\_\_\_\_

Current Employment  
From (mm/dd/yyyy) \_\_\_\_\_ to Present Title/Position \_\_\_\_\_  
Employer \_\_\_\_\_  
Supervisor \_\_\_\_\_  
Address \_\_\_\_\_ Town \_\_\_\_\_, MA Zip \_\_\_\_\_  
Telephone # (include area code) \_\_\_\_\_

Previous Employment  
From (mm/dd/yyyy) \_\_\_\_\_ to \_\_\_\_\_ Title/ Position \_\_\_\_\_  
Employer \_\_\_\_\_  
Supervisor \_\_\_\_\_  
Address \_\_\_\_\_ Town \_\_\_\_\_, MA Zip \_\_\_\_\_  
Telephone # (include area code) \_\_\_\_\_



## Women Empowered Microloan Application

### Income

Average Monthly Income (Net)

Your Wages (net - after taxes): \_\_\_\_\_

Spouse's Wages (net - after taxes): \_\_\_\_\_

Other Income (alimony, child support): \_\_\_\_\_

**Total Monthly Income:** \_\_\_\_\_

### Outstanding Debts

Name of Creditor	Account #	Original Amount	Current Balance	Monthly Payments

**Total Debts:** \_\_\_\_\_

### In Addition Please Submit: (Attach a separate sheet, if necessary)

Describe your professional development needs and goals. If your request is for training, certification or tools/supplies, describe your professional development goals, why the training, certification or tools/supplies are needed, and how you plan to repay the loan.

---



---



---



---



---



---



---



---

I, the undersigned, affirm that to the best of my knowledge and belief, the information contained herein and attached is accurate and correct and truly descriptive of the project, the *Applicant* and any other proposed project occupant.

Applicant Name: \_\_\_\_\_ (Please Print)

Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Women Empowered, 95 State Road, Unit 101, P.O. Box 1253 Vineyard Haven, MA 02568

Telephone: 508.696-8880

Email: [womenempowered@comcast.net](mailto:womenempowered@comcast.net)

Fax: 508.696-0881

Website: [www.women-empowered.org](http://www.women-empowered.org)