ISLE AU HAUT
COMMUNITY DEVELOPMENT CORPORATION
POST OFFICE BOX 99, ISLE AU HAUT, MAINE 04645 USA

ICDC Application Micro Loan Program

Name: _____

Address: _____Town/State Isle au Haut, Me Zip 04645

Phone Numbers: cell: _____ landline: _____

E-Mail Address: _____

Amount of Loan Request: _____

Detailed description of what the loan will be used for: (attach additional pages)

Collateral for Loan: (i.e. land, auto) _____

Provide a brief business plan showing how cash will be generated to help pay back the loan. See attached appendix for more guidance on writing a simple business plan.

Attach Documents

1. Federal tax return for the most recent year.
2. Recent credit report (Experian 888-397-3742 or Trans Union 888-909-8872) Available no cost once a year from either service.
3. Any other information that might help the committee evaluate the application.

Mail to:
ICDC Micro Loan Committee, Attn David Wallstrom
PO Box 99,
Isle au Haut, Me 04645
Questions? Please Email : Dave Wallstrom dwallstrom@gmail.com

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What is a Business Plan?
A business plan is the basis for securing a loan be it from a bank or any financial institution. It should show that you have thought through all the aspects of what the loan will be used for and how much cash will be generated to pay back the loan. The best way to understand the cash flow process is to picture dollar bills flowing in and out of your business. Start with a listing of cash inflows, sales revenues and the cash outflows, the expenses of the operating business. You should recognize how the revenues and expenses flow overtime. This should end up being a positive cash flow plan.

Remember the plan is only as good as how realistic the numbers are going into the plan. If you are borrowing money to start the business, you will need to address the production of the product. If you are borrowing money to add to an existing business, such as purchasing more fishing gear or the purchase of hardware for construction business, your business plan will focus on how the borrowed money will be used to produce additional positive cash flow.

Please don't be intimidated by the need to write a business plan. We are here to help you, not hinder you. Approach any member of the committee and we will listen to your questions, ask some and assist you in putting together a plan.

Remember that all information will be kept strictly confidential.

Micro Loan Committee: info@isleauhaut.org
Dave Wallstrom, Nick Filler, Dana Perry, Bob Olney & Carl Wilson