



SMALL EMPLOYER LOAN FUND (SELF) APPLICATION

BANK OF NORTH DAKOTA

LENDING

SFN 61830 (05-2020)

PO Box 5509, 1200 Memorial Hwy
Bismarck, ND 58506-5509

800.472.2166

800.366.6888 TTY

701.328.5600

bnd.nd.gov

FORM MUST BE COMPLETED AND SUBMITTED BY A FINANCIAL INSTITUTION

INSTRUCTIONS: Please send completed application to BNDSELFLoan@nd.gov. This is the only documentation required to process this request. Upon review and approval, Bank of North Dakota will issue a commitment letter, via email, to the Account Officer listed on this application. Funding instructions will be outlined on the commitment letter. Program information can be found [here](#). Loan applications must be received by November 30, 2020.

General Eligibility

If any of the below responses are NO, the loan <u>cannot</u> be approved:	Yes	No
1. Did the borrower incur economic injury as a result of the COVID-19 pandemic?		
2. As of March 13, 2020, the borrower:		
a. Had a physical presence in North Dakota		
b. Was current on financial obligations		
c. Along with any guarantors, showed the capacity or historical ability to service debt		
d. Had 10 or less full-time equivalents (FTE)		
e. An owner with at least 20% ownership, or a guarantor had a minimum credit score of 650		
3. Has the borrower(s) confirmed the proceeds will be used for eligible purposes?		
4. The borrower is in good standing with the Secretary of State		

Maximum Loan Amount

calculated as: $\left(\frac{2019 \text{ Operating Expenses (excluding depreciation)} + \text{Interest}}{2} \right) + \text{Restart Inventory}$

2019 Operating Expenses	Interest	Restart Inventory*	Maximum SELF Loan Amount (Max Limit: \$50,000)

*The purpose of restart inventory is to restock to a quantity that enables a business to operate at pre-pandemic levels.

Marijuana-Related Business

If any of the below responses are YES, the loan <u>cannot</u> be approved:	Yes	No
1. Will loan proceeds be used for any marijuana-related business activities?		
2. Does a borrower, an owner with at least 20% ownership, or a guarantor generate revenue from marijuana-related business activities?		

Originating Financial Institution

Name of Financial Institution			
Address		City	State ZIP Code
Account Officer		Email Address	Telephone Number
Loan Assistant		Email Address	Telephone Number

Loan Terms

Total Loan Amount ≤ (\$50,000)		Bank of North Dakota's Loan Amount (100% part)		County Code
Loan Type	Rate	Term	Amortization Period	Prepayment Penalty
Term	1.00%	10 years	9.5 years - P&I payments deferred 6 mos	None
Security (if Total Loan Amount > \$25,000) Shared lien on all business assets			Automatic Payments <input type="checkbox"/> Yes <input type="checkbox"/> No	

Applicant Information

Borrower Name		Tax Identification (ID) Number	
Telephone Number	Date of Birth (if applicable)		
Mailing Address			
Street Address (if different than the mailing address)			
City		State	ZIP Code
<input type="checkbox"/> Yes <input type="checkbox"/> No (NOTE: Receipt of PPP Funds does not affect eligibility)		NAICS Code	

Co-Borrower Name		Tax Identification (ID) Number	
Telephone Number	Date of Birth (if applicable)		
Mailing Address			
Street Address (if different than the mailing address)			
City		State	ZIP Code

List Owners (with 20% or more ownership) and ALL Guarantors

Name		Title	Telephone Number	
Address		City	State	ZIP Code
Tax ID Number	Ownership Percentage %	Guarantee <input type="checkbox"/> Limited <input checked="" type="checkbox"/> Unlimited		

Name		Title	Telephone Number	
Address		City	State	ZIP Code
Tax ID Number	Ownership Percentage %	Guarantee <input type="checkbox"/> Limited <input checked="" type="checkbox"/> Unlimited		

Name		Title	Telephone Number	
Address		City	State	ZIP Code
Tax ID Number	Ownership Percentage %	Guarantee <input type="checkbox"/> Limited <input checked="" type="checkbox"/> Unlimited		

[Click for Additional Owner/Guarantor\(s\)](#)

CERTIFICATION

Originating Lender certifies that they shall close and disburse each loan in accordance with the terms and conditions of the SELF Program and BND's commitment letter. Lender shall cause to be executed a note and all additional instruments and take such other actions which shall, be consistent with prudent closing practices, be required in order fully to protect or preserve the interests of Lender and BND in the loan. Originating Lender acknowledges BND will accept and maintain an electronic version of this application.

Originating Lender Account Officer

Note: Prior to signing, ensure entire form is complete. No edits allowed.