

## ELIGIBILITY CRITERIA

<b><u>PERSONAL LOANS</u></b>	<b>CREDIT BUILDER \$250 - \$1,500</b>	<b>MICRO LOANS \$500 - \$2,000</b>	<b>PERSONAL LOANS \$2,001 - \$20,000</b>
<b>USE OF PROCEEDS</b>	Any personal expenses that will enhance the financial status of the borrower.	Any personal expenses that will enhance the financial status of the borrower.	Any personal expenses that will enhance the financial status of the borrower.
<b>BORROWING AMOUNT</b>	Depends upon risk rating	Depends upon risk rating, and verification of debts owed.	Depends on risk rating, and use of funds requesting.
<b>TERMS</b>		6-12 months	1 – 10 years
<b>INTEREST RATE</b>	Based on Wall Street Journal Rates, and will increase depending on risk rating		
<b>TECHNICAL ASSISTANCE</b>	Personal finance classes, to be determined case by case.	Personal finance classes, to be determined case by case.	Personal finance/financial literacy classes, to be determined at intake.
<b>APPLICATION</b>	Completed Personal Loan application package.	Completed Personal Loan application package.	Completed Personal Loan application package.
<b>OWNERSHIP</b>	N/A	N/A	N/A
<b>COLLATERAL</b>	(Payroll Deduction in lieu of collateral)	(Payroll Deduction in lieu of collateral)	Collateral will be valued at a 50% deduction rate; calculated value must equal 120% of the loan request. (Payroll Deduction can be used in lieu of collateral, upon approval.)
<b>PERSONAL DEBT RATIOS</b>	N/A	Max 45%	Max 45%
<b>MINIMUM EQUITY REQUIRED</b>	N/A	N/A	N/A
<b>DEFAULTS/ CURRENT LOANS</b>	Applicants with current YANCH loans or previous YANCH defaults are not eligible for a new loan unless it is part of a restructuring package.		
<b>BANKRUPTCY</b>	Applicants who filed Chapter 13 must demonstrate one year of credit paid as agreed and approval from the court. Applicants who filed Chapter 7 must demonstrate two years of credit paid as agreed after filing.		
<b>TERMS &amp; CONDITIONS</b>			
<b>INTEREST RATE</b>	Based on Wall Street Journal Rates, and will increase depending on risk rating		
<b>APPLICATION FEE</b>	N/A	N/A	\$50
<b>TERMS</b>	6-12 months	6-12 months	1 – 10 years
<b>CLOSING FEES</b>	N/A	N/A	Up to 2% of loan amount; may be financed
<b>EXPENSES</b>	N/A	N/A	Borrower is responsible for paying the cost of credit, legal, recording, filing, appraisal and other costs incurred by YANCH in connection

			with loan processing and security arrangements
<b>PAYMENTS</b>	Principal and interest monthly.	Principal and interest monthly.	Principal and interest monthly.
<b>ELECTRONIC PAYMENT</b>	Required if no other collateral	Required if no other collateral	Encouraged but not required
<b>LATE FEE</b>	\$10.00 late fee will be charged if payment is not received by the 10 <sup>th</sup> day after payment due date.	\$10.00 late fee will be charged if payment is not received by the 10 <sup>th</sup> day after payment due date.	\$10.00 late fee will be charged if payment is not received by the 10 <sup>th</sup> day after payment due date.
<b>RETURNED CHECK FEE</b>	\$25.00 charge per returned check.	\$25.00 charge per returned check.	\$25.00 charge per returned check.

\*Criteria for additional loan products continued on next page.

## ELIGIBILITY CRITERIA

<b>BUSINESS LOANS</b>	<b>SMALL BUSINESS \$5,000 – \$24,999</b>	<b>MEDIUM BUSINESS \$25,000 - \$99,999</b>	<b>LARGE BUSINESS \$100,000 – \$300,000</b>
<b>USE OF PROCEEDS</b>	Equipment, inventory, supplies, or working capital	Equipment, inventory, supplies, working capital, property renovation, or real estate purchase necessary for business	Equipment, inventory, supplies, working capital, property renovation, or real estate purchase necessary for business
<b>BORROWING AMOUNT</b>	Up to \$24,999, cannot exceed 95% of total project cost.	Working capital up to \$50,000 Total loan amount not to exceed \$99,999	Working capital up to \$50,000 Total loan amount up to \$300,000.
<b>TECHNICAL ASSISTANCE</b>	New business owners/ first time borrowers must attend Business training, as determined at time of applicant review. Experienced business owners/ repeat loan recipients may be qualified to instruct or counsel new business owners to meet the technical assistance requirements.		
<b>APPLICATION</b>	Completed Business Loan Application package.	Completed Business Loan Application package.	Completed Business Loan Application package.
<b>COLLATERAL</b>	Collateral will be valued at 50% deduction rate; calculated value must equal 120% of the loan request.	Collateral will be valued at 50% deduction rate; calculated value must equal 120% of the loan request.	Collateral will be valued at 50% deduction rate; calculated value must equal 120% of the loan request.
<b>PERSONAL DEBT RATIO</b>	Max 45%	Max 45%	Max 45%
<b>MINIMUM EQUITY REQUIRED</b>	5% of the proposed project in the form of cash or additional collateral	10% of the proposed project in the form of cash or additional collateral	15% of the proposed project in the form of cash or additional collateral
<b>CASH FLOW COVERAGE/ DEBT SERVICE COVERAGE RATIO</b>	Ratio must 1 or above.	Must be 1.25 or above.	Must be 1.25 or above
<b>DEFAULTS</b>	Applicants with delinquent YANCH loans or previous YANCH defaults are not eligible for a new loan unless it is part of a restructuring package.		
<b>BANKRUPTCY</b>	Applicants who filed Chapter 13 must demonstrate one year of credit paid as agreed and approval from the court. Applicants who filed Chapter 7 must demonstrate two years of credit paid as agreed after filing.		
<b>TERMS AND CONDITONS</b>			
<b>INTEREST RATE</b>	Based on Wall Street Journal Rates, and will increase depending on risk rating		
<b>APPLICATION FEE</b>	\$50	\$50	\$50
<b>TERMS</b>	Up to 10 years	Up to 15 years	Up to 30 years
<b>CLOSING FEES</b>	Up to 2% of loan amount; may be financed.		

<b>EXPENSES</b>	Borrower is responsible for paying the cost of credit, legal, recording, filing, appraisal and other costs incurred by YANCH in connection with loan processing and security arrangements		
<b>PAYMENTS</b>	Principal and interest monthly.	Principal and interest monthly.	Principal and interest monthly.
<b>ELECTRONIC PAYMENTS</b>	Encouraged, but not required		
<b>LATE FEE</b>	\$10.00 late fee will be charged if payment is not received by the 10 <sup>th</sup> day after payment due date.	\$10.00 late fee will be charged if payment is not received by the 10 <sup>th</sup> day after payment due date.	\$10.00 late fee will be charged if payment is not received by the 10 <sup>th</sup> day after payment due date.
<b>RETURNED CHECK FEE</b>	\$25.00 charge per returned check.	\$25.00 charge per returned check.	\$25.00 charge per returned check.

**MEDIUM & LARGE  
 BUSINESS LOANS  
 NOT CURRENTLY AVAILABLE**