



Dear Loan Applicant:

Thank you for your interest in the Michigan TeleWork Loan Fund (MTLF). The MTLF is a program of United Cerebral Palsy of Michigan and is available only to Michigan residents with disabilities who need equipment to work from home. You may borrow up to \$20,000.

This is a loan program; if your loan is approved, you will be required to make monthly loan payments to our credit union partner.

Equipment is defined as any tangible, nonexpendable, personal property that is reasonably related to performing telework that helps reduce or eliminate a barrier to employment. Equipment may include, but is not limited to:

- Mechanical or electronic devices or apparatus, software or telecommunication systems necessary to work from home, including installation charges (e.g. telephone, DSL, high speed and internet hookup fees)
- The cost of training needed to use the equipment properly
- Maintenance agreements and extended warranties for the equipment
- Supplies or inventory related to operating the equipment to telework
- Maintenance and repair expenses for the equipment
- Home modifications that are directly related to your ability to telework

Equipment does not include raw materials and inventory for businesses.

There must be a demonstrable connection between the equipment and the end user's ability to telework in order for the Loan Fund to guarantee a loan. The Loan Fund will not guarantee a loan solely for the down payment for equipment.

If you are applying for a loan to buy equipment to either start or expand your own home-based business, you will need to submit a business plan! This plan must be reviewed by a qualified agency. If you would like a list of agencies qualified to help you, please contact us at 1.800.828.2714.

4970 Northwind Drive
Suite 102
East Lansing, MI 48823
TEL 800.828.2714
TTY 517.203.1200
FAX 517.203.1203

LINDA POTTER
Executive Director



www.ucpmichigan.org
ucp@ucpmichigan.org

Upon receipt of your completed loan application, the MTLF Loan Committee will review your application. The Committee will consider the following information:

1. Do you qualify for a loan through the MTLF? You will need to complete the Eligibility Determination Worksheet to find out.
2. Your business plan, including your business experience (this can be shown in a resume), personal financial statement, and 12-month revenue/expense forecast - This plan must be reviewed by a qualified self-employment organization
3. Your credit report – do you make your loan payments on time each month? Did your disability affect your ability to pay on your loans? If so, please let tell us about what happened. The MTLF strongly encourages you to obtain a free copy of your credit report each year by going to www.annualcreditreport.com
4. Have you lived at your residence for at least one year? If not, tell us the reason for your recent move
5. Do you have enough income to make the new loan payment? The MTLF requires that you provide written proof of income (e.g. paystubs current within 30 days of loan application, benefit letter, two years of signed tax returns, etc.). You can call us at 1.800.828.2714 to get a loan payment estimate, call your local site, or go to www.bankrate.com to calculate possible payment amounts
6. What is your monthly debt (expense) versus your monthly income? MTLF policies allow the Committee to consider a maximum 50% debt to income ratio if the borrower can document enough cash flow to make loan payments. The Committee will look at your Budget Worksheet and credit report to determine your debt to income ratio.

Sincerely,

Leah C. March
Loan Fund Manager

APPLICATION CHECKLIST

Please review each item and check off the box for completion. **You must submit ALL items in order for your loan to be processed.** Loan decisions are generally issued within two weeks but your loan decision will take longer if you do not send in all required information.

- Eligibility Determination Worksheet (enclosed)
- If you are starting your own business, you must submit a business plan, including a resume, 12 months of projected revenues and expenses, and a personal financial statement for each applicant.
- Loan Application (enclosed)
- Budget Work Sheet (enclosed) – If applying with a co-applicant, specify if worksheet is filled out for applicant only or applicant and co-applicant
- Acknowledgment and Waiver and Authorization to Release Information (enclosed)
- Proof of Income: This may be a copy of your pay stub, benefit letter, or other statement that can verify income and should be dated within 30 days from the date of application – all income reported must be verified in writing in order to count as income
- If you are self-employed, submit prior two years of completed, signed tax returns – if you submitted your tax returns electronically, you will still need to sign the forms
- If you are going to work for an employer, submit your proof of telework (promise letter by employer of employment or of agreement to telework)
- Proof of Identity & Residency: This must be a copy of your valid picture ID (Michigan driver's license or State of Michigan ID) with current address. **The address on your ID must match the address on your loan application.**
- Copy of your social security card. You may submit another form of ID with your name and social security number on it if you do not have a copy of your card.
- Price quotes for all items to be purchased or modifications to be completed as well as price quotes for any training needed to use the equipment purchased with the Loan Funds.

This estimate should come from a vendor/seller of the equipment or service and should include exact specifications whenever possible. If you're applying for a vehicle, your price quote must include the make, model, model year and mileage of the vehicle. *Vehicle loans should not exceed the blue book value of the vehicle. Tell us how the vehicle is related to this business.*
- Written proof of funding from other sources, if applicable. If your funding is contingent on this loan, please tell us that and let us know the name and number of the person at the funding agency.

If your loan is approved, you will be required to provide a check or money order in the amount of \$5.00 made payable to Option 1 Credit Union. You can use the account as you would any savings account or you can get the \$5.00 back once your loan is paid in full.

**Mail completed application to United Cerebral Palsy of Michigan
4970 Northwind Drive, Ste. 102, East Lansing, MI 48823**

ELIGIBILITY DETERMINATION WORKSHEET

Note: The MTLF is funded in part by a grant from the U.S. Department of Education’s Rehabilitation Services Administration. In order to comply with federal requirements, the MTLF is required to ask you the following questions. Your answers to the questions below help us determine if you qualify for this program and may be reviewed by the Loan Committee as part of the loan review process.

1. I am currently:

<input type="checkbox"/> Unemployed	<input type="checkbox"/> Self-employed
<input type="checkbox"/> Employed	<input type="checkbox"/> Employed and Self-employed

2. My primary employment goal is to:
 - Become newly employed in telework for an employer.
 - Become newly self-employed.
 - Change to teleworking job for an employer.
 - Change to self-employment job.
 - Expand existing business.
 - Other, please describe: _____

3. How will the equipment to be purchased with this loan help you achieve this goal?

4. Complete the table below. If you plan to use funding from another source you will need to list it below and also provide proof of funding from that source.

X	Additional Funding Source	Agency Name (if applicable)	Amount of Funding
	Michigan Rehabilitation Services		
	Plan to Achieve Self Support (PASS)		
	Other Financial Loans (e.g., bank, AFP, SBA, micro-lender)		
	Borrower/Consumer contribution (e.g., down payment, trade-in)		
	Medicaid Waivers		
	Individual Development Accounts		
	Non-profit/other agencies (e.g., foundations, church groups, disability organizations)		
	Other		
	None		

5. My primary disability is best described as a (please check one category below):

<input type="checkbox"/>	Physical disability (e.g., mobility, orthopedic, neurological, cardiovascular, respiratory)
<input type="checkbox"/>	Sensory disability (e.g., blindness, visual impairment, hearing loss)
<input type="checkbox"/>	Communication disability (e.g., nonverbal, aphasia)
<input type="checkbox"/>	Cognitive disability (e.g., intellectual disability, traumatic brain injury)
<input type="checkbox"/>	Psychiatric disability
<input type="checkbox"/>	Multiple (e.g., several disabilities)

One requirement of the program is that the equipment purchased with this loan must help the person with the disability overcome a barrier to employment. Barriers to employment include, but are not limited to the barriers in the table below. Please select the barriers to employment this loan will help you overcome.

Check all that apply:

<input type="checkbox"/>	Unavailable, inadequate, inaccessible or unaffordable transportation
<input type="checkbox"/>	Work environments that are inaccessible due to physical barriers, lack of assistive technology or other reasons
<input type="checkbox"/>	Physical or emotional factors related to the individual's disability including, but not limited to: <ul style="list-style-type: none"> • Fatigue • Need for frequent or unscheduled breaks (e.g. to recover from seizures) • Chronic pain • Need for frequent habilitative, medical, or therapeutic services • Difficulty interacting with, or working for, others due to a disability • Difficulty traveling or leaving the home due to a disability
<input type="checkbox"/>	Need for flexible or irregular work schedule for disability-related reasons
<input type="checkbox"/>	Employment discrimination resulting in inappropriate termination of employment or inability to secure a conventional job
<input type="checkbox"/>	Other disability-related circumstances that impede work, describe:

6. How will the equipment you purchase with this loan help to overcome the barrier(s) checked above?

BUDGET WORKSHEET

Note: The MTLF uses this form to make its decision on your loan request. This form should be filled out for all applicants. This form is not required by the credit union nor is it sent to them. It is intended to help you decide if you will have enough money each month to make a new loan payment.

This form is completed for: Applicant Only Applicant & Co-Applicant

ESTIMATED MONTHLY EXPENSES FOR APPLICANT	AMOUNT
Rent or House (Mortgage) Payment	\$
Utilities (Electric, Gas for Home, Water)	\$
House/Renter's Insurance	\$
Property Taxes – include association dues if necessary	\$
Home Maintenance	\$
Current Car Payment and Insurance Amount – if selling or trading in vehicle, write that here: _____	\$
New Car Payment and Insurance Amount (if loan is approved)	\$
Car Maintenance (oil, filters, etc.)/Repairs – include amount for gas	\$
Food/Household Goods	\$
Clothing/Laundry/Dry Cleaning	\$
Telephone/Cell Phone	\$
Medical (glasses, prescriptions) – premiums/co-pays	\$
Bus Fare/Other transportation costs	\$
Child Care/Baby Sitting	\$
Pets/Pet Care	\$
Personal Care (haircuts, makeup, etc.)	\$
Entertainment (travel, eating out, cigarettes, alcohol, video rentals, movies, cable TV, Satellite, Internet, other hobbies)	\$
Monthly credit card payments & revolving debt	\$
Birthday and Holiday Presents	\$
Other	\$
Charitable Contributions/Memberships	\$
Total of All Monthly Bills	\$
GROSS MONTHLY INCOME (enter from application)	\$
NET MONTHLY INCOME (subtract total of all monthly bills from Gross Monthly Income)	\$

TELEWORK LOAN APPLICATION

The boxes below must be completed before your loan application can be processed.

Date of Application:		Loan Amount/Credit Limit Requested:	
Whose income will be used to process this funding request?		<input type="checkbox"/> Person who will work from home <input type="checkbox"/> Combined Financial Information	
Business Name:			
Business Address:			
APPLICANT INFORMATION		CO-APPLICANT INFORMATION	
Legal Name:		Legal Name:	
Married applicants may apply separately. Check the box below to indicate the type of credit you are requesting: <input type="checkbox"/> Individual Credit <input type="checkbox"/> Joint Credit		Complete this box for Joint or Secured Credit: <input type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Unmarried	
Home Address:		Home Address:	
City/State/Zip Code:		City/State/Zip Code:	
Home Phone:	Work Phone:	Home Phone:	Work Phone:
County:	Birth Date:	County:	Birth Date:
Social Security Number:		Social Security Number:	
Rent/House Payment: Per Month	Home Loan Balance:	Rent/House Payment: Per Month	Home Loan Balance:
Years There:		Years There:	
Mortgage Holder/Landlord:		Mortgage Holder/Landlord:	
Person Responsible for House/Rent Payment:		Person Responsible for House/Rent Payment:	
MI Driver's License or MI State ID Number:		MI Driver's License or MI State ID Number:	
U.S. Citizen or Permanent Resident? <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Permanent Resident <input type="checkbox"/> Other		U.S. Citizen or Permanent Resident? <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Permanent Resident <input type="checkbox"/> Other	

EMPLOYMENT INFORMATION	
APPLICANT INFORMATION	CO-APPLICANT INFORMATION
If you have employment income complete the section below:	If you have employment income complete the section below:
Employer Name:	Employer Name:
Employment Is (check all that apply): <input type="checkbox"/> Full time <input type="checkbox"/> Part time, hours: _____ <input type="checkbox"/> Seasonal, Months Worked: _____	Employment Is (check all that apply): <input type="checkbox"/> Full time <input type="checkbox"/> Part time, hours: _____ <input type="checkbox"/> Seasonal, Months Worked: _____
Employer Address:	Employer Address:
Supervisor Name:	Supervisor Name:
Work Phone:	Work Phone:
How long have you worked there?	How long have you worked there?
Most Recent Prior Employer:	Most Recent Prior Employer:
Address:	Address:
Supervisor Name:	Supervisor Name:
Phone:	Phone:

In the next section, write down each piece of equipment that you'd like to buy with this loan. A written price quote with the seller's name, address, phone and detailed information about the item listed must be included with this application. If your loan is approved, your loan check will be written jointly to the seller of the equipment listed on the price quote and to you.

Your loan will not be processed without a written price quote.

However, if you want to buy a vehicle and you want to know the loan amount you might qualify for prior to shopping for a vehicle, check the box below and we will process your loan decision without a written price quote. You will have to submit a written price quote before you can close on your loan.

I would like to know how much I qualify for prior to shopping for a modified vehicle.

*Tell us how the vehicle relates to your business.

LOAN REQUEST INFORMATION		
Description of AT Equipment/Training for which loan is requested (attach additional paper if needed):		Cost Estimate:
Total amount of loan requested (be sure to include all applicable fees):		
How will you make your loan payments to the credit union each month?		
<input type="checkbox"/> I will send a check or money order <input type="checkbox"/> I would like to set up an automatic payment from my <input type="checkbox"/> Primary Share/Savings Account <input type="checkbox"/> Checking Account		
If applying for a modified vehicle loan, and your loan is approved you must provide proof of full coverage insurance before closing on the loan. Full coverage insurance must be maintained throughout the life of the loan. Enter the vehicle information below:		
Vehicle Year:	Vehicle Make:	Vehicle Model:
Purchase Price:	Down Payment (if any):	Trade in Payment (if any):
PAYMENT PROTECTION COVERAGE		
The Credit Union will discuss the cost of this voluntary insurance with you if you check "yes." You will need to sign a separate insurance election form that discloses the terms and conditions for coverage to become effective.		
Do you want your loan protected for you and your family in the event of your death?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Application Received By:

 MATLF Loan Fund Manager

Date: _____



Acknowledgment and Waiver and Authorization to Release Information

I promise that everything I have stated in this application is correct to the best of my knowledge. If there are any important changes, I will notify the Michigan TeleWork Loan Fund (MTLF) and Option 1 Credit Union (Option 1 CU) in writing immediately. I also agree to notify the MTLF and Option 1 CU of any change in my name, address or employment within a reasonable time thereafter.

I authorize the credit union to obtain credit reports in connection with this application for credit and for any update, renewal or extension of the credit received. If I request, the credit union will tell me the name and address of any credit bureau from which it received a credit report on me. I understand that it is a federal crime to willfully and deliberately provide incomplete or incorrect information on any loan application made to Federal Credit Unions or State Chartered Credit Unions insured by NCUA.

I understand that if the piece of equipment breaks or is otherwise inoperable, I am still required to repay this loan. I understand that it is my choice to purchase this piece of equipment.

I understand that Option 1 CU and the MTLF are not recommending the specific equipment for which I am requesting a loan. I understand that OPTION 1 CU and the MTLF are not responsible if the equipment does not work for me. I understand that OPTION 1 CU and the MTLF are not responsible for training me to use the equipment I want to purchase. I understand that obtaining this loan does not imply any type of warranty of the equipment that I purchase with the loan. Therefore, I can make no claims against OPTION 1 CU or the MTLF for defects in the device or for any accident or injury resulting from its use.

Since OPTION 1 CU and United Cerebral Palsy of Michigan (UCP Michigan) have entered into an agreement to administer the Michigan TeleWork Loan Fund, I authorize OPTION 1 CU to furnish to UCP Michigan any information about me or my account, which OPTION 1 CU would give to me in the normal course of a business relationship.

I understand that the MTLF and Option 1 CU will rely on the information in the request and my credit report to make its decision.

Applicant

Date

Co-applicant

Date

IF YOU WANT TO START OR EXPAND A HOME-BASED BUSINESS – READ ON...

Note: If you are using this loan to buy equipment to either start or expand a home-based business, you will need to submit a business plan. Several organizations throughout the state can help you develop a business plan. We have included a sample business plan format developed by Micro-Enterprise Works, a program of the Ann Arbor Center for Independent Living with this application.

This information is provided to you so that you know the minimum requirements that need to be included in your business plan for the Michigan TeleWork Loan Fund. You do not have to use this format; you can use any format you choose. You do, however, need to ensure that all necessary information is included in your business plan.

If you are going to work for an employer out of your home, a business plan is not needed.

Sample Business Plan

(Start with Name, Business Name, Business address, Phone numbers, email, etc in the space below)

Mission Statement

Provide 1-4 sentences about what your business does or will do.

1. What is the goal of your business?
2. How do you plan to accomplish this goal?

Description of Business

Name of Business:

Type of Business: Sole Proprietorship, Partnership, LLC, Corporation

Current Size of Business: Time in business, number and experience of employees, what is the monthly revenue? You will need to provide "Doing Business As" papers, employee resumes, and receipts to show monthly revenue

Owner's Experience

This is a "brag sheet" about your business experience and capability. We would suggest bragging about how smart, experienced, and responsible you are. Include:

- Age, educational background, work experience, training or relevant special skills
- How you developed an interest in the type of work your business will be doing
- Why you are the best person to run such a business
- What areas of your business are you most comfortable in (i.e., sales, marketing, production, customer inter-action). What areas are you uncomfortable with?

Products & Services

This section describes the nature of the work you do, what you're planning to sell, etc. Describe in detail all of the products and/or services you plan to offer. Identify any key raw materials, vendors or suppliers you will need. What value does your company add to the product? Indicate pricing, potential margin, expected volume and potential for growth annually of each product line. If your business is a service, what are the unseen parts or functions of providing the service? For example, residential cleaning is actually a collection of many smaller, unseen services such as window cleaning, carpet and drapery cleaning, laundry, etc. Be as specific about your products as possible.

Business Operation

This section should describe the nature of how you do your work. How is your product/service delivered? If your business is manufacturing based, explain the key processes, machinery and equipment and specialized labor needed. If you are re-selling a product, discuss inventory required, purchasing process and any kind of warranty or take back provisions you have. If you are a service business, how will you get the job done: how do you cost, schedule and set prices for a job? If employees are involved, how will they be trained and supervised? It would be helpful to discuss how you will do the financial stuff – expertise in estimating, maintaining costs, periodic billing during projects, etc.?

Marketing and Sales

How are you going to reach customers? What is the plan to identify prospects and get customers? Will you be a retailer, a wholesaler or a supplier to other retailers/wholesalers? If you service businesses, who are the types of businesses that typically utilize you're your services? Provide some demographic data about your customers if appropriate. Who will be your key distributors or sales outlets? Who are your competitors – give names, addresses phone numbers and the services they provide and PRICES they charge. Include their flyers, brochures, business cards, etc. How do they compete? How will you compete with them?

The most important question to answer is: What is your competitive advantage? In other words, why should someone buy from YOU instead of the competition? Is your product or service better, cheaper, or faster - or a combination of them?

Financials

- Describe the assets you already own (with prices/values)
- Provide a 12-month Revenue and Expense forecast – be sure to include how you will repay your loan to the Michigan TeleWork Loan Fund
- Describe the assets and equipment you would like to purchase (with prices) with this loan and why you need them

PERSONAL FINANCIAL STATEMENT
MICHIGAN TELEWORK LOAN FUND

**Complete one of these sheets for each applicant. You may copy this sheet as many times as needed.*

Assets	Amount in Dollars
Cash - checking accounts	\$ -
Cash - savings accounts	-
Certificates of deposit	-
Securities - stocks / bonds / mutual funds	-
Notes & contracts receivable	-
Life insurance <i>(cash surrender value)</i>	-
Personal property <i>(autos, jewelry, etc.)</i>	-
Retirement Funds <i>(eg. IRAs, 401k)</i>	-
Real estate <i>(market value)</i>	-
Other assets <i>(specify)</i>	-
Other assets <i>(specify)</i>	-
Total Assets	\$ -

Liabilities	Amount in Dollars
Current Debt <i>(Credit cards, Accounts)</i>	\$ -
Notes payable <i>(describe on separate sheet)</i>	-
Taxes payable	-
Real estate mortgages <i>(describe on separate sheet)</i>	-
Other liabilities <i>(specify)</i>	-
Other liabilities <i>(specify)</i>	-
Total Liabilities	\$ -
Net Worth	\$ -

Signature:	Date:
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