



**Siletz Tribal Business Corporation  
Siletz Tribal Revolving Credit Program  
Small Business Loan Program  
2120 NW 44<sup>th</sup> Street, Suite D  
Lincoln City, OR 97367  
541 994 2142(O) 541 994 8973 (F)**

**Business Loan Application Cover Sheet**

Thank you for your interest in the Siletz Tribal Revolving Credit Program (STRCP) Small Business Loan Program. All STRCP loans are administered through Siletz Management Inc. (SMI). This sheet explains some important things that you should know before applying for a Business Loan. Please keep this sheet for your records and do not return with your application.

**BUSINESS LOAN POLICY**

- STRCP loans are for up to approximately \$10,000. Interest is assessed at the prime rate +1% fixed at the time of closing. For the first year, only the first month's accrued interest is due in monthly installments. Principal + Interest payments will begin on the thirteenth month of the loan term and continue until the completion of the loan term. In addition, there will be a \$10 monthly payment service fee. Collateral may be required.
- Loans may be used for equipment and other start-up expansion costs. Refinancing will be allowed on business related debts. Loans may not be used for owner or business related payoffs, using loan funds.
- The application process requires a business concept description and a set of financials that approximates a business plan suitable for financing from a standard lender and any other information required.
- Loans are only available to businesses where a Confederated Tribes of Siletz Indian Tribal member is a least 51% owner of the business.

**PROCEDURE**

A loan application will be completed by the applicant and submitted to the Siletz Tribal Business Corporation for processing. The loan application must include a business plan, completed credit application, proof of the ability to secure all required licenses, permits and insurance as well as complete a small business course or provide proof of requisite business education or knowledge.

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### **LOAN APPROVAL**

- If the application is approved through the STRCP Board of Directors, the applicant will be required to sign a Business Loan Promissory Note that describes the client's responsibilities in the loan process. This includes agreeing to participate in services that represent the best combination of resources to serve the client. The applicant will also have the opportunity to meet the STRCP board.
  
- Successful applicant shall provide the Siletz Tribal Business Corporation with bi-annual reports (overview and financial) for the first two years of business activity and on an annual basis thereafter until completion of the loan term unless otherwise indicated. Payments may be made by check or electronically, and on time for the duration of the loan. If the loan goes into default status, the Siletz Tribal Business Corporation will make EVERY effort to collect on this loan; including, but not limited to the attachment of the Confederated Tribes of Siletz Indian member's per capita income through the Confederated Tribes of Siletz Indians.

For additional information, please contact:

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