

Application Process

Every application must include:

- a. Three (3) years of financial statements, plus current financial statement.
- b. Financial projections (income statement, balance sheet, and cash-flow statement of applicant and/or recipient of third-party loan(s) for two (2) years.
- c. Certificate of Incorporation (if applicable).
- d. By-laws of (if applicable).
- e. Business plan.
- f. Proposed collateral for the loan shall be at a loan to value of no more than 70%.

Review and Recommendation

- a. Completed applications shall be reviewed by PCED Finance Committee to determine eligibility, completeness, and credit-worthiness. Incomplete applications will not be forwarded to the Finance Committee.
- b. Applications that are determined by the Finance Committee to be incomplete shall be provided an explanation of the findings in writing within thirty (30) working days of receipt where practical.
- c. Applications that are complete shall be forwarded to the Finance Committee for their review and evaluation. The Finance Committee will formulate a recommendation to the PCED Board of Directors.
- d. PCED Board of Directors shall consider each application, taking into consideration the recommendations of the Finance Committee. PCED Board of Directors will either approve or deny said application.