Thank you for applying to the Business IDA program! Attached you will find a paper application. You may also apply online at: https://www.mercycorpsnw.org/business/loans/seattle/

**NOTE ABOUT THE ONLINE APPLICATION:** The online application must be filled out in one sitting. We recommend that you fill out the paper copy first and use it as a reference for filling out the online application. If you want to write your responses to the business plan questions and personal information question in advance on your computer and then copy and paste them into the online application, it will save you time.

**HOUSEHOLD INFORMATION:** We look at the household’s income, which includes domestic partnerships, live-in partners and dependents. Roommates do not count toward household income. The term “household” means *all individuals who share use of a dwelling unit as a primary quarter for living and eating separate from other individuals.* Both you and your spouse can enroll in the program provided the funds are for different businesses. Only one person per business may be in the IDA program.

**CALCULATING THE MONTHLY GROSS INCOME OF YOUR HOUSEHOLD:** Please use your adjusted gross income as shown on your most recent tax return. If not available, or your income has changed since the last tax year, please self-report your expected gross income. Paystubs, bank statements, and other documentation will be used to verify, where applicable. All sources of income or benefits count toward your eligibility; however, you must also have at least one source of earn income to qualify.

- The federal government classifies earned income as:
  - Wages, salaries, tips, union strike benefits and other taxable employee pay
  - Long-term disability benefits received prior to minimum retirement age
  - Money you pay yourself through self-employment

- Forms of unearned income are:
  - Interest and dividends
  - Retirement income
  - Social Security or unemployment benefits
  - Alimony or child support
CALCULATING HOUSEHOLD NET WORTH: When estimating the value of your assets, use the market value if they were to be sold privately. Both your personal and business assets should be included, such as vehicles, equipment, machinery, inventory, etc. Do not include private items such as personal clothing, household furniture, and appliances.

SHORT BUSINESS PLAN: The essay portion is very important as this will help us to understand what specific circumstances have created a need for a grant, how the grant funds will help you overcome those challenges, and how you’ve prepared for launching or growing your business.

DOCUMENT CHECKLIST: Your application is complete only if you submit copies of the following:

- Copy of your state ID (or utility bill/lease agreement)
- Last year’s tax return (If you did not do your taxes, include a statement explaining why)
- Detailed bank statements for last 2 months for all household members (must have name and account number on the top)
  - Personal (All accounts, if more than one)
  - Business (when applicable)
- One or more of the following forms of proof of earned income for last 2 months:
  - pay stubs showing gross income
  - letter of employment--if you do not receive pay stubs or are working “under the table”--that includes the following information:
    - your name
    - hours worked over the last two months/pay rate
    - Signature of employer (if available)
- 2 month profit and loss statement if you have income from self-employment. A profit and loss sheet should show all of your business expenses, which are then subtracted from your gross sales to show your profit. It doesn’t have to be fancy, but it should allow us to understand how much you are bringing home from your self-employment.
- Explanation of any special circumstances to be considered (no more than half a page, please)

IDA applications will not be considered unless the application is completely filled out (including short essay questions) and ALL required documents are submitted. If you are applying online, you should scan the documents in advance so you can upload them to your application. If you do not have access to a scanner, you can mail in or bring in the supporting documents. However, your application will not be considered complete until they are received.

If you have questions, please contact IDA Administrator/Loan Officer Edwin A. Rios at 206-939-2590 or erios@mercycorpsnw.org.