



Illinois State Treasurer

COMMUNITY DEVELOPMENT LINKED DEPOSIT PROGRAM

INVEST IN ILLINOIS - BUSINESS INVEST COMMUNITY UPLIFT PROGRAM

APPLICATION TO PARTICIPATE IN THE TREASURER'S INVEST IN ILLINOIS: BUSINESS INVEST - COMMUNITY UPLIFT PROGRAM

This form ("Application") is to be completed by both the financial institution seeking a deposit ("Financial Institution" or "FI") and the business seeking to borrow funds from the Financial Institution ("Business") for a project that is eligible for economic development support under the Business Invest-Community Uplift Program ("Program"). This Community Development Linked Deposit Program is facilitated by the Office of Illinois State Treasurer (the "Treasurer"). The Business Invest Program is a business-focused loan impact investment program that enables qualified financial institutions serving or operating in designated areas (e.g., Illinois Enterprise Zones, Opportunity Zones, Low-Income Communities) access to state investment capital at below-market rates, in the form of an impact investment time deposit. The impact investment time deposits shall be used to provide lower rate loans to businesses in Illinois. The information on this form will be relied on by the Treasurer

SECTION 1 FINANCIAL INSTITUTION INFORMATION

This section is to be filled out by an authorized representative of the Financial Institution.

Financial Institution Information

Authorized Representative Name (Printed and Title): _____

Address: _____

City: _____

Phone: _____ County: _____ State: _____ Zip: _____

Email: _____

How did you hear about the program: _____

Financial Institution Designated Area - (refer to Section 3 - Financial Institution Certifications & Deposit Request for definitions of each zone mentioned below) (check all that apply):

Illinois Enterprise Zone

Opportunity Zone

Low-Income Community

None

Please provide Financial Institution address servicing or operating in the areas as noted above.

SECTION 2 BUSINESS AND LOAN INFORMATION

This section is to be filled out by the Business

Project Information and Operations:

Business Information:

Business Name: Amount of Deposit:

Business Authorized Representative Title:

Business Authorized Representative Name (Printed):

Business Address:

City: County: State: Zip:

Phone: Email:

Has this business previously received assistance with this program:

If so, how many approvals:

A. Project Information and Operations

1. Business Designated Area (refer to Section 3 - Financial Institution Certifications & Deposit Request for definitions of each zone mentioned below) (check all that apply):

- Illinois Enterprise Zone
- Opportunity Zone
- Low-Income Community
- None

Please provide the Business address servicing or operating in the area as noted above.

2. Provide details of the Business and check the appropriate box that describes the Business project:

- Acquisitions
- Line of Credit
- Buyout
- Marketing
- Building – Purchase
- Modernization
- Construction
- Refinancing
- Debt Consolidation
- Remodeling
- Equipment – Purchase
- Salaries
- Expansion
- Start-Up Costs
- Inventory - Purchasing
- Workforce Improvement
- Land – Purchase
- Working Capital
- Other:

3. Check the appropriate box that describes the Business:

- Accommodation & Food Services
- Healthcare and Social Assistance
- Public Administration
- Administrative & Support & Waste
- Information Technology
- Real Estate*
- Management & Remediation Services
- Management of Companies
- Retail Trade
- Agriculture, Forestry, Fishing & Hunting
- Enterprises
- Transportation & Warehousing
- Arts, Entertainment & Recreation
- Manufacturing
- Utilities
- Construction
- Mining
- Wholesale Trade
- Educational Services
- Professional, Scientific & Technical
- Other Services (Except Public Administration)
- Finance & Insurance
- Services

*operating businesses only, no investment property

4. Please attach a description of the use of funds, along with the projected expenses (purchase agreements, loan summary, etc.) for the project.

5. How long has the Business been operating in Illinois? _____

6. Current number of employees

_____ Full-Time _____ % F _____ % M

_____ Part-Time _____ % F _____ % M

_____ Seasonal _____ % F _____ % M

7. Special Ownership Status (check all that apply)¹:

Minority Owned _____ % (Minority)

Women Owned _____ % (Women)

Military Veteran Owned _____ % (Military Veteran)

Owned by Persons with a Disability _____ % (Persons with a Disability)

N/A

B. Financials & Forecasts (complete each section) Revenue - Expenses = Profit Amount

1. Previous Calendar Year: _____

Revenues: \$ _____

Expenses: \$ _____

Profits: \$ _____

Assets: \$ _____

of Employees: _____

2. Projected Growth Impact
(indicate anticipated timeline): _____

Revenues: \$ _____

Expenses: \$ _____

Profits: \$ _____

Assets: \$ _____

of Jobs Created: _____

C. Business and Community Benefits:

1. How will the loan benefit the business or community? (check all that apply)

Access to Capital for Regular Operating Expenses

Grow Current Business Operations

If yes, please explain: _____

New Line of Service Opportunity

If yes, please explain: _____

Below Market Rate Loan

Create Jobs

Retain Jobs

Facilitate access to capital for previously ineligible borrower

Other (explain) _____

¹ See the requirements for an organization to be owned or under the control of MWVD Persons, in the Business Enterprise for Minorities, Women, and Persons with Disabilities Act, 30 ILCS 575, ("Act") available at: <http://www.ilga.gov/legislation/ilcs/ilcs3.asp?ActID=550&ChapterID=7>. Selecting one of these designations constitutes a representation that the Business meets the applicable criteria set forth in the Act.

SECTION 3 FINANCIAL INSTITUTION CERTIFICATIONS & DEPOSIT REQUEST

Dear Treasurer Frerichs:

_____ (Authorized Financial Institution Representative) of _____
(Financial Institution) hereby applies for a deposit under the Treasurer's Program.

Financial Institution acknowledges and has met the following Business Invest Program requirements in order to participate in the Program:

- (1) have at least one Financial Institution branch or Business located in one of the following:
 - (a) an Illinois Enterprise Zone, as defined by the Illinois Department of Commerce and Economic Opportunity ("DCEO");
 - (b) a Qualified Opportunity Zone as defined by Section 1400z-1 of the Internal Revenue Code of 1986, as amended (26 USC § 1400z-1) ("Code"); or
 - (c) a Low-Income Community, as defined by the Community Development Financial Institutions Fund ("CDFI Fund");
- (2) have a Community Reinvestment Act ("CRA") rating of Satisfactory or above (if Financial Institution is a credit union, a CRA rating is not required); and
- (3) have an IDC Financial Publishing, Inc. ("IDC") rating of at least 75.

Financial Institution hereby certifies that it meets all of the requirements listed above, or a written exception has been granted by the Treasurer for any requirement not met, and will immediately notify the Treasurer if, at some point, the Financial Institution no longer meets the requirements listed above.

Financial Institution further acknowledges that it must collateralize all deposits received as a result of this Application in accordance with the Treasurer's Acceptable Collateral Listing: List of Financial Assets Qualified for Collateral to Secure Deposits and Repurchase Agreements (located on the Treasurer's website). Further, Financial Institution acknowledges that if an IDC rating exception is granted to Financial Institution, Financial Institution must collateralize all deposits at 110% and in the form of Federal Home Loan Bank Letter of Credit ("FHLB LOC") and Non-Mortgage-Backed ("NMB") U.S. Treasury and U.S. Agency securities.

I hereby attest and certify that the following statements are true and accurate:

1. I am _____ (title) of Financial Institution and I am authorized to execute this application on behalf of Financial Institution;
2. I am authorized to act on behalf of the Financial Institution and have authority to bind the Financial Institution;
3. I have such familiarity with the business and affairs of Financial Institution so as to be able to knowledgeably make the statements set forth in this attestation and certification;
4. I understand that the Treasurer will rely, in part, on the statements set forth herein in determining whether Financial Institution will be granted a deposit under the Program and such statements must be accurate;

5. I understand that the Treasurer may request documentation be provided specifying local development efforts for which these loaned funds are used, including, but not limited to, stimulating business growth, job creation and neighborhood revitalization;
6. The FI understands the Treasurer does not assume any liability for acts or omissions of the Financial Institution. This liability rests solely with the FI;
7. The FI understands that the Program is a business-focused impact investment Program. Time deposits from the Treasurer shall be used to provide lower rate loans to businesses in Illinois. For the Program, the borrower's loan rate may not exceed the deposit rate by more than 3.75%;
8. The FI acknowledges the following: that (a) any deposit provided pursuant to this Application may be used only for the purpose of economic development, job creation, and/or revitalization; (b) the Treasurer may use any information provided by the FI for internal and external purposes, including marketing; (c) the Treasurer may terminate the deposit should the FI fail to meet any requirement or term related thereto; and (d) the Treasurer will consider failure of the FI to comply with any term or requirement related to the deposit in assessing any future applications for participation in any of the Invest in Illinois programs;
9. The FI understands that the Treasurer requires the FI to submit information regarding usage of program funds. An Economic Development Metrics form is one of the requirements that must be completed upon request of the Treasurer. This form will be provided to the FI at a minimum, on the following timeline: 1 year post deposit for all 1 year terms before any new applications will be considered; 2-year post deposit for all 2+3 year term loans; 3-year post deposit for all 3+2 year term loans, with a final evaluation at the 5 year maturity. All forms will be required to be completed and returned to the Treasurer within fifteen calendar days following the date of receipt. If forms are not received, the deposit may be terminated, and the FI may be required to return the funds. Additionally, failure to comply with requests for information from the Treasurer regarding the usage of program funds may be considered in assessing any future applications for participation in any of the Treasurer's Invest in Illinois programs; and
10. The FI understands that the Treasurer may withdraw this deposit at any time upon 30 calendar days' advance notice. Both principal and interest will be due on the 30th calendar day following such notice of withdrawal, or as otherwise mutually agreed to in writing by the parties.

Deposit Request

Financial Institution will be contacted to finalize the deposit amount, term, rate, and deposit date upon completion of the Treasurer’s review and approval.

- 1. Amount of Deposit: _____
- 2. What is the conventional interest rate Financial Institution would have used for this loan: _____%
- 3. What is the anticipated spread you will be charging the Authorized Business (cannot exceed 3.75%) _____%
- 4. Term of Deposit:

1 year no renewal 2 year with 3-year renewal option 3 year with 2-year renewal option

(all renewals granted at the current rates)

5. Date funds requested (deposit date may vary): _____

The deposit shall be eligible for a single renewal term upon completion of application documentation for both 2 and 3 year terms. Should Financial Institution seek an additional term, a renewal document must be completed. Following the Treasurer's approval of this application, Financial Institution will receive an Addendum to the Deposit Agreement between Financial Institution and Treasurer upon completion of the ACH funding that requires execution and return to the Treasurer within ten business days of the deposit date. The Addendum will be incorporated in to the Financial Institution Deposit Agreement as Exhibit A.

Financial Institution Authorized Representative Signature: _____ Date: _____
Title: _____ Print Name: _____

SUBSCRIBED and SWORN to before me (Notary signature date should match that of the Financial Institution Authorized Representative's signature date)

(Notary Public Signature) _____ This _____ Day of _____
Month Year

Notary Seal

Please return this completed Application and documentation in response to question A.4 on page 3 to:
InvestinIllinois@illinoistreasurer.gov

Illinois State Treasurer Michael W. Frerichs
Invest in Illinois: Banking Division
Marine Bank Building
1 East Old State Capitol Plaza
Springfield, Illinois 62701
Phone: (217) 558-6217
www.illinoistreasurer.gov

SECTION 4 BUSINESS CERTIFICATIONS & ACKNOWLEDGMENTS

By signing below, the Business agrees and certifies as follows:

1. I am _____ (title) at _____ (Business) and I am authorized to execute this application on behalf of the Business;
2. I am Authorized to act on behalf of the Business and have authority to bind the Business;
3. I have such familiarity with the Business and affairs of the Business so as to be able to knowledgeably make the statements set forth in this attestation and certification;
4. The Business attest that liquor, beer, wine or tobacco sales are less than 50% of their annual gross sales;
5. The Business is in good standings with the Illinois Secretary of State and Department of Revenue; and
6. I understand that the Treasurer will rely, in part, on the statements set forth in this Application in determining whether the Business will be granted funds under the Program and such statements must be accurate.

The Business understands that:

1. The Treasurer may withdraw the deposit and the Financial Institution may accelerate repayment of the loan if the Business fails to satisfy all of the requirements of the Program;
2. Neither the Business, nor an immediate family member of the Business, is a director, officer, or employee with lending authority at the Financial Institution or the Treasurer;
3. This deposit is being provided for the purposes set forth in this Application and these funds must be used for such purposes;
4. All information and documentation regarding the Treasurer's Program are public records under the Illinois Freedom of Information Act, 5 ILCS 140. The Treasurer may be required to release any information provided to it by the approval or rejection of the application;
5. The Treasurer may reject any Application for any reason at its sole discretion and in accordance with applicable law;
6. The Treasurer may perform site visits at the project location for compliance purposes; the Applicant agrees to cooperate with the Treasurer in carrying out the site visit; and in cases where a site visit is not performed, a telephone interview will be required; and
7. I certify, to the best of my knowledge, that the foregoing statements and the information provided in this Application are true and complete. I shall promptly notify the Treasurer of any changes in the information provided. I understand that a false or incomplete statement may result in the Treasurer withdrawing the deposit and the Financial Institution accelerating the repayment of the loan without penalty and both entities seeking any other available relief. I also understand that an individual who provides a false statement may be subject to criminal prosecution under the Illinois Criminal Code (720 ILCS 5/ et seq.) or civil prosecution.

Business Authorized Representative Signature: _____

Title: _____ Date: _____

Print Name: _____