

LENDING REQUIREMENTS

Below is an outline of the types of loans we do and guidelines for each. We will work with you on understanding our loan process, but this is meant to provide an overview of some of our key requirements. Please review to see if your need falls into our guidelines below before submitting an inquiry.

CONSUMER LOANS

- Max Loan - \$5,000.00
- Must show minimum of 3 months of regular employment (would like to see 6 months)
- Borrower Personal cash flow analysis shows at least 2 times projected loan payment
- Borrower required to attend Financial Education Workshop within 60 days of loan approval

VEHICLE LOANS

- Max Loan \$13,000 – Reputable Dealer / \$7,500 – Private Party
- All vehicles must have minimum 6-month warranty
- All private party sales must be inspected by FF mechanic (paid for by borrower)
- Vehicles must be not more than 10 years old
- Vehicles must not have more than 150,000 miles
- ACH loan payments required
- Fountain Fund will hold the title and be listed as “lien holder” on title
- Fountain Fund listed as additionally insured on vehicle insurance
- Must show at least 6 months of regular employment
- Borrower Personal cash flow analysis shows at least 2 times projected loan payment
- Borrower required to attend Financial Education Workshop within 60 days of loan approval

BUSINESS RELATED LOANS

- Max Loan \$15,000
- Must present full business plan projecting positive cash flow of at least 3 times projected loan payment within the first 18 months of operations
- Must show at least 6 months of regular employment
- Personal Cash Flow analysis must show sufficient cash flow to cover projected loan payments
- ACH loan payments required
- Must have a Business Checking account
- Business must be set up as a legal business (EIN, State Registration, Business License where required, etc.). Copies of business documents must be supplied to Fountain Fund. We can assist with this if you haven't already completed.
- Borrower required to attend Financial Education Workshop within 60 days of loan approval