

**STATE OF ALABAMA
OFFICE OF STATE TREASURER
DISTRESSED INSTITUTIONS OF HIGHER EDUCATION
REVOLVING LOAN PROGRAM APPLICATION**

In order to qualify as an Eligible Institution under the Distressed Institutions of Higher Education Revolving Loan Program created by Act 2023-560 of the Alabama Legislature, the Institution must certify and provide the following. Answering No to any of these requirements will make the Institution ineligible for consideration.

- | | Yes | No |
|---|--------------------------|--------------------------|
| 1. Has the Institution been in continuous operation in Alabama for more than 50 years? | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Does the Institution have a significant impact on the community in which it is located? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Is the Institution experiencing financial hardship which could lead to its closure? | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Has the Institution's governing body adopted a resolution authorizing the application for a loan from this Program, the procurement of which will enable the Institution to maintain operations as it replenishes its endowment through private gifts? | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Does the Institution have assets sufficient to pledge as collateral? Any loan made by this Program must be secured by a perfected first-priority security interest in all collateral assets. | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Has the Institution developed a written restructuring plan that includes specific steps to be taken in order to achieve financial soundness and ability to repay the loan? | <input type="checkbox"/> | <input type="checkbox"/> |

INSTITUTION INFORMATION

Institution Name		Federal Employer ID# (FEIN)	
Address	City	State	Zip
Contact Name	Title		
Telephone ()	Ext.	Email	
Date Institution Established	Public <input type="checkbox"/>	Private <input type="checkbox"/>	

LOAN REQUEST

Loan Amount Requested	Requested Term
\$	
Loan Purpose	Date Funds Needed

Number of Full Time Equivalent Employees (FTE's):

	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023
Faculty					
Staff					
Administration					
Total					

Student Enrollment by classification (Full Time Enrollments):

	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023
Freshman					
Sophomore					
Junior					
Senior					
Graduate					
Total					

INSTITUTION DECLARATIONS

Provide detailed explanation for any YES answer.

	Yes	No
1. Is the Institution currently a party to any lawsuit(s)?	<input type="checkbox"/>	<input type="checkbox"/>
2. Has the Institution been involved in any bankruptcy proceedings in the last 10 years?	<input type="checkbox"/>	<input type="checkbox"/>
3. Does the Institution currently owe any delinquent federal, state, payroll, sales or other tax liabilities?	<input type="checkbox"/>	<input type="checkbox"/>
4. Does the Institution currently owe any delinquent credit payment obligations?	<input type="checkbox"/>	<input type="checkbox"/>
5. Has the Institution had property foreclosed upon or given title or deed in lieu?	<input type="checkbox"/>	<input type="checkbox"/>
6. Has the Institution ever been sanctioned by any accrediting authority, lost its accreditation or received adverse communication from the Department of Education regarding Title IV Student Financial Aid Programs?	<input type="checkbox"/>	<input type="checkbox"/>

DOCUMENTATION REQUIRED

- I.
 - A. Articles of Incorporation and Bylaws for the Institution
 - B. Governing Body resolution authorizing this loan request and authorizing the individual signing this application
 - C. Documentation of the Institution’s impact on the community in which it is located

- II.
 - A. Detail of the financial hardship being experienced by the Institution that could lead to its closure
 - B. Written restructuring plan documenting specific steps to be taken for the Institution to achieve financial soundness and demonstrate the ability to repay any loan while maintaining operations as it replenishes its endowment through private gifts

- III.
 - A. Five years of audited financial statements and OMB Circular A-133 audits for the Institution
 - B. Most recent interim balance sheet and income statement for the Institution
 - C. Itemized report of all assets to be used as collateral (including descriptions, existing debt, current values including appraisals, if available, etc)
 - D. Annual budget vs. actual expenses for the past 5 fiscal years
 - E. Detail of current cash on hand (including financial institution name, account type, account number and current balances)
 - F. Report of funded debt outstanding (with corresponding amortization schedules)

- IV.
 - A. Schedule of changes in endowment fund net assets for the past 5 years
 - B. Five years of total annual private gifts & grants (restricted, restricted to endowment and unrestricted)
 - C. All correspondence received from or submitted to SACSCOC during the past 5 years
 - D. All correspondence received from the US Department of Education related to non-compliance issues and any Institution responses during the past 5 years
 - E. Five years of gross tuition and student assistance

- V.
 - A. Five years of IRS form 990 for the Institution
 - B. Most recent Rating Agency reports (if Institution has rated debt)

By affixing my signature below, I hereby swear or affirm that the information stated hereinabove or otherwise provided in support of this loan application is true and correct. To the best of my knowledge, all documentation furnished in support of the application consists of original or unaltered copies of original documents. It is my intention that this statement is given under oath; and, I understand and acknowledge any false statement I have given is punishable as perjury under Section 13A-10-100, et seq., Code of Alabama.

Signature of Authorized Representative

Date