

## PROGRAM INFORMATION

### Purpose

The Dental Equipment Revolving Loan Program is a direct loan program designed to assist borrowers with the purchase, replacement, or upgrading of equipment for use in a dental care facility necessary to expand access to dental in a state or federally designated shortage area in Maine. This program is administered by the Finance Authority of Maine (FAME) under agreement with the State of Maine and Department of Health and Human Services (DHHS).

### Eligibility

- Borrowers may be private practitioners, non-profit or for-profit, clinics, groups, partners or solo practice arrangements.
- Borrowers must be undertaking a project which will assist in establishing or expanding a dental care practice in a state or federally designated dental health professional shortage area in Maine, as determined by the DHHS;
- Businesses must be credit-worthy and reasonably likely to repay its obligations, including the proposed loan;
- Projects must be necessary to expand access to dental care in Maine. Equipment may be fixed site or portable. Equipment, primarily for cosmetic dentistry purpose, will not be considered necessary.
- Borrowers (based on dental practice type) must be able to establish the following:
  - Non-profit dental practices must establish that they are accepting MaineCare patients and providing a sliding fee scale to individuals with income up to 200% of the federal poverty level.
  - Private dental practices must establish that they are accepting new MaineCare patients or that their patient mix includes at least 20% MaineCare members.
- Borrowers must agree to provide such reports and information throughout the term of the loan as are required by the DHHS and FAME;
- Projects must be reviewed and pre- approved by the DHHS. For questions regarding the Program or Pre-Approval Application, contact the Office of Oral Health Programs at 207-287-2361.

### Determination of Designated Dental Health Professional Shortage Areas

For information on **state designated** HPSA areas, contact the Office of Rural Health and Primary Care at (207) 287-5524.

For a map of **federally designated** dental HPSA in Maine, visit:

[http://www.maine.gov/dhhs/boh/orhpc/documents/HPSA\\_DCAA\\_A.pdf](http://www.maine.gov/dhhs/boh/orhpc/documents/HPSA_DCAA_A.pdf)

### Use of Loan Proceeds

An approved project must be necessary to expand access to dental care in Maine. Equipment for use primarily for cosmetic dentistry purposes will not be considered necessary.

### Interest Rate and Loan Term

The interest rate will be fixed at the rate of 5.5% annually. The loan term shall generally not exceed five years. Loan payments may be based on periods longer than five years, provided that such loans shall be paid in full at the end of the five year period.

### Loan Amounts

The loan amount shall not be less than \$10,000 or more than \$50,000. A borrower may obtain more than one program loan, if eligible, but shall not have aggregate principal balances outstanding at any one time of more than \$50,000.

### Fees

The borrower shall pay a non-refundable commitment fee of 1% upon acceptance of the Commitment. At closing, the borrower shall pay FAME's attorney's fees and all out-of-pocket expenses and closing costs.

# Dental Equipment Revolving Loan Program

## APPLICANT INFORMATION

Borrower Name		
Mailing Address		City/State/Zip
County		
Phone Number	Fax Number	E-mail Address

## LOAN INFORMATION

Amount Requested (minimum \$10,000 - maximum \$50,000)	Term Requested (up to 5 years)
Number of Jobs Created	Number of Jobs Retained

## BUSINESS INFORMATION

Business Name (if different from Applicant)			
Mailing Address		City/State/Zip	County
Phone Number	Fax Number	E-mail Address	
Federal Tax ID Number	NAICS Number	Date Established	State
Contact Person Name (If different from Applicant)		Title	
Phone Number	Fax Number	E-mail Address	
<b>Business Type</b>	<input type="checkbox"/> Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> S-Corp <input type="checkbox"/> C-Corp		
	<input type="checkbox"/> LLC <input type="checkbox"/> LLP <input type="checkbox"/> Other (describe)		
<b>Is there any legal action currently pending or threatened against the applicant(s) or guarantor(s)?</b>	<input type="checkbox"/> No	If yes, please explain.	
	<input type="checkbox"/> Yes		

# Dental Equipment Revolving Loan Program

## APPLICANT INFORMATION

Borrower Name

**Business Principals: List all Partners, Members or Stockholders and their ownership percentage\*.**  
(Attach additional sheets if necessary.)

Name & Title	Address	Social Security Number	Phone Number	Ownership Percentage
				%
				%
				%

\*Individuals owning 20% or more of the business or owning 5% or more and receiving substantial income from the business must provide unlimited personal guarantees and complete the following Personal Financial Statement.

**Business Indebtedness: Include major leases. (Attach additional sheets if necessary.)**

Payable To	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly Payment	How Secured

**Proposed Collateral: (Attach additional sheets if necessary.)**

Type	Description	Market Value	Basis for Valuation	Existing Lien Holder	Outstanding Balance

## APPLICANT SIGNATURE and CERTIFICATION

By signing below, I represent that I am the individual authorized to complete this application on behalf of the above applicant. I also certify that the information provided and submitted in connection with the application is true and accurate and fairly presents the business and financial status of the applicant. I authorize FAME to conduct appropriate business or personal credit checks.

\_\_\_\_\_  
Applicant Signature and Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Guarantor Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Guarantor Signature

\_\_\_\_\_  
Date



# Dental Equipment Revolving Loan Program

## APPLICANT INFORMATION

Borrower Name

## FAME DISCLOSURE & CONFIDENTIALITY STATEMENT

Certain information in the Finance Authority of Maine's (FAME's) possession must be available for public inspection after an application for financial assistance is received. This information includes the names of applicants, including principals; the amounts, types and general terms of financial assistance; description of projects and businesses benefiting from the assistance; the number of jobs and the amount of tax revenues projected in connection with a project; and the names of the financial institutions participating with FAME, if any.

Certain records at FAME are designated confidential and will not be available to the public for inspection. This includes the disclosure of records which would constitute an invasion of an individual's privacy, such as: personal tax returns, financial statements, assessments of creditworthiness or financial condition, records obtained by FAME in connection with any monitoring or servicing on an existing project, or any records or information the release of which FAME had determined could cause a business or competitive detriment to the person to whom the information belongs or pertains.

If an applicant desires certain information remain confidential, the applicant must clearly identify what information or documents it wishes to remain confidential. The applicant must also explain, in writing, the basis for such a request. Where the applicant asserts that the basis for the confidentiality request is that release of the information could cause a business or competitive disadvantage, or loss of a competitive advantage, the applicant must provide FAME with sufficient information to independently determine the likelihood of such a detriment. Applicants may wish to consult their attorney or FAME's legal counsel as to the scope of public disclosure and confidentiality as it relates to FAME and the business seeking assistance.

**This program is administered by FAME in cooperation with the Maine Department of Health and Human Services, Oral Health Program (DHHS) and is funded by a federal grant under the Public Health Service Act. Notwithstanding the foregoing, by signing below all applicants agree that information provided to DHHS in connection with this loan will be shared with FAME by DHHS and non-confidential information provided to FAME in connection with this loan may be shared with DHHS. DHHS is responsible for providing certain program reporting to the federal government which may contain aggregated program statistics.**

## APPLICANT SIGNATURE and CERTIFICATION

By signing below, I certify that I have read and understand the Finance Authority of Maine's (FAME's) Disclosure and Confidentiality Statement.

\_\_\_\_\_  
Applicant Signature and Title

\_\_\_\_\_  
Date

## APPLICATION PROCESS AND CHECKLIST

**STEP 1:** Complete the Dental Equipment Revolving Loan Program pre-approval application and submit it to:

Dental Equipment Revolving Loan Program  
Attention: Oral Health Program  
11 State House Station  
286 Water Street, 5<sup>th</sup> Floor  
Augusta, ME 04333-0011

- Completed pre-approval application
- Site staffing plan
- Copy of the provider/organization signed MaineCare provider agreement

**DHHS will approve or deny the request. Applicants will be notified in writing of their decision.**

**STEP 2:** Approved applicants have **30 days** from the pre-approval letter date to submit the Loan Application to FAME at:

FAME  
PO Box 949  
5 Community Drive  
Augusta, ME 04332

- Completed loan application
- Copy of DHHS pre-approval letter
- Detail of the sources and uses of all financing
- Business federal income tax return for the previous two years and/or financial statements (must include income statement, balance sheet and notes)
- Interim financial statements (if the most recent financial information is older than 90 days)
- Personal Financial Statement of all owners with 20% or more ownership or owning 5% or more and receiving substantial income from the business
- A one-year pro forma balance sheet, income statement and monthly cash flow statement with supporting assumptions
- Copies of signed commitment letter from other financing sources, as applicable
- Completed employment plan, if business employs ten or more

Other appropriate information, such as collateral appraisals, marketing plans, resumes, site assessments and aging of accounts receivable/payable may be requested by FAME.