REVIEW DRAFT - NOT YET ACTIVE

Cash Flow Support

Advance Application

Use this short form only after IC approves the school's initial enrollment. Submit a complete request at least five business days before the payroll funding deadline. Funding is discretionary and subject to program availability.

1. Request

IC will calculate the applicable payroll obligation. The school confirms the portion it can fund; the difference establishes the verified payroll gap.

School legal name (select from IC partner-school list online) *

Authorized officer *

Submission date *

Payroll funding deadline *

Requested deposit date *

IC-calculated payroll obligation *

Amount school can fund *

Verified payroll gap *

Requested principal *

Maximum principal is the lowest of the verified payroll gap, the board-authorized limit, and $20,000. IC may approve less. There is no minimum advance amount.

Specific incoming revenue or receivable expected to repay the advance *

Expected receipt date *

Current board-authorized limit *

2. Banking and current information

- [ ] Required: The school's existing verified bank account remains correct. Do not enter banking details here.
- [ ] Required: There have been no material changes to the school's enrollment information, authority, financial condition, payroll gap, expected repayment source, or eligibility except as disclosed below.

Material changes, if any

3. Core terms acknowledged

This application is not an approval or funding agreement. If approved, the school must electronically sign the transaction agreement and complete any required verification within three calendar days.

- [ ] Required: Funds may be used only for the identified payroll obligations, including net pay, payroll taxes, retirement contributions, and related employee benefits. Misuse is an immediate default.
- [ ] Required: Repayment is due 21 calendar days after funds are credited to the school's verified account. If day 21 falls on a weekend or federal banking holiday, payment is due the next business day.

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- [ ] Required: No stated interest is charged. A nonrefundable $250 initiation fee becomes due when the school signs the funding agreement and authorizes IC to proceed; it is added to the repayment balance.
- [ ] Required: If the school withdraws or fails to complete a required step after initiation, the disclosed initiation fee remains immediately due. It is waived if IC cancels or cannot fund.
- [ ] Required: Automatic ACH debit is preferred. A check is timely only if IC receives it by the due date and may be deposited on or immediately after that date. Early and partial payments are allowed; payments apply first to fees and charges, then principal.
- [ ] Required: After a five-calendar-day grace period, a one-time 5% late fee applies to the unpaid balance. A returned payment is late immediately, carries a $35 fee, and will not be automatically retried or redeposited.
- [ ] Required: Only the IC Managing Member or designee may approve one written extension of up to 14 calendar days from the original due date. The amendment may be signed within the original five-day grace period and carries a nonrefundable $250 extension fee.
- [ ] Required: A funded advance must be paid in full before another application. The school must then wait at least 30 calendar days (next business day if needed) and may receive no more than three funded advances in a rolling 12-month period.
- [ ] Required: The school remains subject to its active IC partner agreement and standing board resolution. No officer, employee, or board member gives a personal guarantee.

4. Applicant certification

- [ ] Required: This request is accurate, complete, and not materially misleading. The school will promptly notify IC of any material change before funding.
- [ ] Required: The school has identified a specific expected repayment source and will provide supporting documentation if IC requests it.
- [ ] Required: The school will not use this advance to repay or refinance an earlier Cash Flow Support advance and will repay without offset for an unrelated dispute with IC.

Authorized officer electronic signature *

Date (MM/DD/YYYY) *

Printed name and title *

5. IC decision and revised offer (IC use only)

Approved principal

Decision date

IC Managing Member or designee

IC Finance Reviewer

Conditions / internal notes

- [ ] If IC approves less than requested, the school affirmatively accepts the revised principal shown above.

Authorized officer acceptance

Date

Approval expires at 11:59 p.m. Eastern Time on the third calendar day after approval unless the school signs the funding agreement and completes required secure verification. Reserved principal counts against IC's program cap during that period.