



BUSINESS LOAN APPLICATION

Thank you for your decision in obtaining a commercial loan from our credit union. Please complete the following information as accurately as possible so we may better understand your financial needs. Please feel free to contact us with any questions or concerns.

GENERAL INFORMATION

Legal Name of Borrower: _____

Name of Business (if different): _____

Address: _____

City, State, Zip Code: _____

Business Telephone Number: _____

Fax Number: _____ **Email Address:** _____

Tax ID No.: _____ **Years In Business:** _____

Form of Business Organization (circle one): **Sole Proprietor** **Partnership** **C – Corporation** **S – Corporation** **Limited Liability Corporation**

Number of Employees of Borrower:
At Time of Application: _____ **If the Loan is Approved:** _____

Management / Ownership (Use additional sheets if necessary)

| <u>Name</u> | <u>Title</u> | <u>Annual Compensation</u> | <u>% Ownership</u> |
|-------------|--------------|----------------------------|--------------------|
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

- For each individual listed above, please provide the following:
- Personal financial statement less than 60 days old. (Refer to Personal Financial Statement Form)
 - Three Years Individual US Income Tax Return.

Additional Guarantors (Use additional sheets if necessary)

| <u>Name</u> | <u>Address</u> | <u>Telephone Number</u> |
|-------------|----------------|-------------------------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

- For each individual listed above, please provide the following:
- Personal financial statement less than 60 days old. (Refer to Personal Financial Statement Form)
 - Three Years Individual US Income Tax Return.

Loan Request

Requested Loan Amount: _____

Use of Proceeds for Loan Request (please itemize and total the request below):

| | |
|--|-----------------|
| Land and Building Acquisition | \$ _____ |
| New Construction/Expansion/Repair | _____ |
| Leasehold Improvements | _____ |
| Acquisition and/or Repair of Machinery and Equipment | _____ |
| Inventory Purchase | _____ |
| Working Capital | _____ |
| Acquisition of Existing Business | _____ |
| Pay-off Bank Loan | _____ |
| Pay-off Other Debt | _____ |
| Pay-off SBA Loan | _____ |
| Other: Please Specify | _____ |
| <i>Less: Amount of Owner's Equity Injection</i> | _____ |
| Total Loan Requested | \$ _____ |

Current Business Debt

| <u>Loan Type</u> | <u>Rate</u> | <u>Current Balance</u> | <u>Monthly Payment</u> | <u>Collateral</u> |
|------------------|-------------|------------------------|------------------------|-------------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

Have you ever been involved in any bankruptcy or insolvency proceedings? Yes: _____ No: _____
If yes, please provide details on a separate sheet.

Are you or your business involved in any pending lawsuits? Yes: _____ No: _____
If yes, please provide details on a separate sheet.

Do you or your company have any outstanding judgments or liens? Yes: _____ No: _____
If yes, please provide details on a separate sheet.

Do you or your company have any delinquent loans or trade accounts? Yes: _____ No: _____
If yes, please provide details on a separate sheet.

Business Description

(Use separate attachments to answer questions if necessary or substitute with a business plan)

Nature of Business:

Type of Products / Services:

Customer Profile:

Competitors --- How do you differentiate your company / product from those of your competitors?

Major Past Accomplishments:

Future Plans for Growth / Expansion:

How will this loan benefit your company?

Name Verification

You will be executing legal documents for your loan request. Please TYPE, PRINT, the LEGAL NAME of all authorized signers, as they should appear on all documents.

(First Name)

(Middle Name / Initial)

(Last Name)

(Title)

(First Name)

(Middle Name / Initial)

(Last Name)

(Title)

(First Name)

(Middle Name / Initial)

(Last Name)

(Title)

I certify to the best of my knowledge that the following information contained herein is true and correct.

(Signature)

(Title)

(Date)

Information Checklist

Please provide the following if applicable.

- A year-end balance sheet and income statement for the previous three years for the company, completed according to generally accepted accounting principles. **OR** The corporate US Income Tax returns for the previous three years.
- A current balance sheet and income statement for the company. These should be less than 60 days old and be completed according to generally accepted accounting principals. A comparable balance sheet and income statement for the company for the same period from the previous year should also be included.
- Aging of Accounts Receivable and Accounts Payable **as of the same date as the most recent balance sheet submitted.**
- Company projections for at least the next 12 months.
- Signed Personal Financial Statements and the most current three years US Income Tax Returns for the owners / guarantor(s).
- Copy of the Purchase Agreement or Invoice, if purchasing real estate or other fixed asset.
- If project involves real estate the following information will be required for the subject building and lot:
 - Square footage, age of building, acreage of lot, and address.
 - Current rent roll, including terms of lease and space occupied by each tenant.
 - Copies of the current lease(s).
 - Historical operating statements (if applicable).
 - An environmental questionnaire (to be provided).
- If project involves construction the following information will be required.
 - Site plan of proposed building.
 - Detailed cost breakdown.
 - Time frame for commencement of construction and estimated completion date.
- Attach the following legal business documents, *as appropriate*:
 - Partnership Agreement.
 - Articles of Incorporation.
 - Articles of Organization
 - Operating Agreement.
 - DBA Document.