

# Member Business Loan Application (under \$50,000)

## Loan Request

 Auto Loan

 Term Loan

 Cash Reserve

Requested Amount: \$ \_\_\_\_\_ Requested Term: (if term loan) \_\_\_\_\_

Purchase of loan funds: \_\_\_\_\_

Collateral:

All business assets (Current value of: Accounts Receivable \$ \_\_\_\_\_ Inventory \$ \_\_\_\_\_ Fixed Assets \$ \_\_\_\_\_)

Specific collateral (Please describe including make, model, and VIN# for vehicle, or serial # for equipment) \_\_\_\_\_

\_\_\_\_\_ Estimated value \$ \_\_\_\_\_ Existing Liens \$ \_\_\_\_\_

Is collateral being pledged owned by someone other than the business or the owners of the business? \_\_\_\_\_

Unsecured

Automatically deduct loan payments from LCU checking account # \_\_\_\_\_

## Business Profile

Legal Business Name: \_\_\_\_\_ Tax ID# \_\_\_\_\_

Business Type:  Sole Prop.  Partnership  S Corp.  C Corp.  LLC  LLP  Trust

Business Address: \_\_\_\_\_ Non-Profit?  Yes  No

Business Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Business Activity/Industry: \_\_\_\_\_ Year Established: \_\_\_\_\_ Current Management Since: \_\_\_\_\_

Annual Revenue: \$ \_\_\_\_\_ Last Fiscal Year Net Profit (Loss): \$ \_\_\_\_\_ # of Employees: \_\_\_\_\_

Has the business incurred a loss in any of the last 3 years?

Yes  No If yes, explain \_\_\_\_\_

Has the business ever filed bankruptcy?

Yes  No If yes, explain \_\_\_\_\_

Are there any delinquent state or federal taxes owed by the business?

Yes  No If yes, explain \_\_\_\_\_

Is the business for sale or under agreement that would change the ownership of the business?

Yes  No If yes, explain \_\_\_\_\_

## Business and Credit References

Credit Union/Bank (checking/savings) \_\_\_\_\_ Account# \_\_\_\_\_ Average checking balance \$ \_\_\_\_\_

Current Business Debt:

Lender	Rate	Original Amount	Monthly Payment	Current Balance	Collateral
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

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Federally Insured By NCUA



Equal Opportunity Lender



## Owner(s)/Guarantor(s) Profile

### Guarantor #1

Name: \_\_\_\_\_ Title \_\_\_\_\_ % Ownership: \_\_\_\_\_ DOB: \_\_\_\_\_  
Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Social Security #: \_\_\_\_\_ Telephone: \_\_\_\_\_  
Monthly Salary: \$ \_\_\_\_\_ Monthly Rent/Mortgage: \$ \_\_\_\_\_  
\*Other Income: \$ \_\_\_\_\_ Other Monthly Loan Payments: \$ \_\_\_\_\_  
Have you declared bankruptcy at any time during the last 10 years?  Yes  No Equity in Home: \$ \_\_\_\_\_

#### Assets

Cash and Marketable Securities: \$ \_\_\_\_\_  
Real Estate - Residence: \$ \_\_\_\_\_  
Other Real Estate: \$ \_\_\_\_\_  
Value of Business: \$ \_\_\_\_\_  
Vehicles: \$ \_\_\_\_\_  
Other Assets: \$ \_\_\_\_\_  
Total Assets: \$ \_\_\_\_\_

#### Liabilities

Installment Loans Payable: \$ \_\_\_\_\_  
Mortgage Balance: \$ \_\_\_\_\_  
Home Equity Loan/Line: \$ \_\_\_\_\_  
Other Liabilities: \$ \_\_\_\_\_  
Total Liabilities: \$ \_\_\_\_\_

### Guarantor #2

Name: \_\_\_\_\_ Title \_\_\_\_\_ % Ownership: \_\_\_\_\_ DOB: \_\_\_\_\_  
Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Social Security #: \_\_\_\_\_ Telephone: \_\_\_\_\_  
Monthly Salary: \$ \_\_\_\_\_ Monthly Rent/Mortgage: \$ \_\_\_\_\_  
\*Other Income: \$ \_\_\_\_\_ Other Monthly Loan Payments: \$ \_\_\_\_\_  
Have you declared bankruptcy at any time during the last 10 years?  Yes  No Equity in Home: \$ \_\_\_\_\_

#### Assets

Cash and Marketable Securities: \$ \_\_\_\_\_  
Real Estate - Residence: \$ \_\_\_\_\_  
Other Real Estate: \$ \_\_\_\_\_  
Value of Business: \$ \_\_\_\_\_  
Vehicles: \$ \_\_\_\_\_  
Other Assets: \$ \_\_\_\_\_  
Total Assets: \$ \_\_\_\_\_

#### Liabilities

Installment Loans Payable: \$ \_\_\_\_\_  
Mortgage Balance: \$ \_\_\_\_\_  
Home Equity Loan/Line: \$ \_\_\_\_\_  
Other Liabilities: \$ \_\_\_\_\_  
Total Liabilities: \$ \_\_\_\_\_

If additional guarantors, please attach separate financial information for each.

\*Alimony, child support, or separate maintenance income need not be revealed if the guarantor does not choose to have it considered for repaying this loan.

## Authorized Signatures

The undersigned hereby instructs, consents and authorizes the Credit Union, and/or its agent(s), including, but not limited to MBS LLC, and CU BUS LN to obtain a credit report and any other information relating to their credit status in the following circumstances: (a) relating to the opening of an account or upon application for a loan or other product or service offered by Credit Union by a commercial entity of which the undersigned is a principal, member, guarantor or other party; (b) thereafter, periodically according to the Credit Union's credit review and audit procedures, and (c) relating to Credit Union's review or collection of a loan, account, or other Credit Union product or service made or extended to a commercial entity of which the undersigned is a principal, member, guarantor or other party. The undersigned certifies everything stated on the front and back of this Member Business Credit Application and any other documents or information submitted in connection with this application true, accurate and complete. The undersigned understands that the Credit Union will retain this Member Business Credit Application. The undersigned hereby authorizes Credit Union to verify at any time any information submitted to Credit Union by or on behalf of the undersigned, obtain further information concerning the credit standing of the undersigned, including without limitation, credit and the exchange credit information concerning the undersigned with other individuals or entities, including, without limitation, any affiliate, subsidiary or other entity related to the Credit Union. The undersigned authorizes the Credit Union to consider this Member Business Credit Application and any other documents or information submitted with this application as a continuing statement of the financial condition until replaced by new financial information or until the undersigned specifically notifies the Credit Union in writing of any change in such financial condition.

Business Name: \_\_\_\_\_

Signature 1: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

Signature 2: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

We intend to apply for joint credit: Applicant Initials: \_\_\_\_\_ Co-Applicant Initials: \_\_\_\_\_

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