

Business Loan Application

Applicant Name: _____
Trade Name (if different) _____
Address: _____

Tax ID #: _____
Date Business Established _____
Date Current Ownership Established _____
Phone: _____
FAX: _____

Business Type: ☐ Sole Proprietor ☐ Corporation ☐ LLC ☐ Partnership Number of Employees _____

Affiliates: Does the business or the owners have any interest in any other business as owner, principal, partner or manager?
Yes ☐ No ☐ Number of affiliate employees _____

Ownership: Name _____ % Name _____ %
Name _____ % Name _____ %

Loan Amount: \$ _____

Purpose of Loan: _____

Business Description: _____

Have Collateral? Yes ☐ No ☐

Business Debt: Furnish details on all business debts. (Attach schedule if needed) Indicate by (*) items to be paid by loan proceeds.								
Lender	Purpose	Orig. Date	Current Bal.	Int. Rate	Mat. Date	Payment	Collateral	Status

Have the borrowers, principals, partners or guarantors ever defaulted on a loan? Yes ☐ No ☐

Are any debts or other obligations of the borrowers, principals or guarantors past due? Yes ☐ No ☐

Do the borrowers, principals, partners or guarantors have other credit applications in process or pending? Yes ☐ No ☐

Additional Information Required:

- ☐ Personal Financial Statement of owner(s)
- ☐ Personal Federal Tax Returns of owner(s) - three Years
- ☐ Business Federal Tax Returns or Financial Statements - three Years
- ☐ Year-to-Date Income Statement (include prior year comparison, if available)
- ☐ Year-to-date Balance
- ☐ Debt Schedule Form
- ☐ Verification of down payment
- ☐ Please also provide the following if checked off by Greylock Federal Credit Union
- ☐ Two years income and Expense projections. Provide Balance Sheet as of startup date
- ☐ Purchase and Sale Agreement
- ☐ Equipment listing (If required, please complete the attached equipment list)
- ☐ Accounts Receivable and Payable Agings (include name, date received, current amounts, 30-59 days, 60+)
- ☐ Business and Marketing Plan
- ☐ List of sources and uses of funds, including loan proceeds.
- ☐ If purchasing an existing business, please provide last three years of signed business tax returns, year-to-date profit and loss statement, and balance sheet
- ☐ Other: _____

BORROWER AUTHORIZATION/CERTIFICATION

An investigation may be made as to the credit standing of all individuals seeking credit. By signing this application, I/We authorize the Lender to order a consumer credit report and verify other credit information.

I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this loan, as applicable under the provisions of Title 18, United States Code, Section 1014.

I/We acknowledge that I/we received a copy of this application.

IMPORTANT: Read these directions before completing the attached Application

Signature(s):

☐ If you are applying for an individual account in your own name and are relying on your income or assets and not the income or assets of another person as the basis for repayment of the credit request, please sign below.

Applicant's Printed Name

Applicant's Signature

Date

☐ If you are applying for a joint credit request or an account that you and another person will use please have all applicants sign below.

Applicant's Printed Name

Applicant's Signature

Date

Co-Applicant's Printed Name

Co-Applicant's Signature

Date

APPRAISAL NOTICE

If a property secures your loan, we may order an appraisal to determine the property's value and assess a fee for costs associated with obtaining this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your use at your own cost.

FINANCIAL INFORMATION NEEDED:

Personal Financial Statement on Individual(s)	<input type="checkbox"/> Received	<input type="checkbox"/> N/A
Personal Tax Return w/ K1's on Individual(s)	<input type="checkbox"/> Received	<input type="checkbox"/> N/A
CPA Prepared Business Financial Statement(s)	<input type="checkbox"/> Received	<input type="checkbox"/> N/A
Business Tax Return(s) w/ Debt Schedule(s)	<input type="checkbox"/> Received	<input type="checkbox"/> N/A
Statement of Depreciable Assets w/ Debt Schedule(s)	<input type="checkbox"/> Received	<input type="checkbox"/> N/A