



Business Loan Application

CREDIT REQUESTED				
Amount Requested	Term of Credit Requested	Date	Loan Type <input type="checkbox"/> Credit Card <input type="checkbox"/> Vehicle <input type="checkbox"/> Line of Credit <input type="checkbox"/> Equipment <input type="checkbox"/> Real Estate <input type="checkbox"/> Other	Initials required for joint application <input type="checkbox"/> Applicant Only <input type="checkbox"/> Joint with Co-Applicant
Purpose of Credit Request				

APPLICANT INFORMATION:				
Name of Applicant (Business Name or Last Name if Individual)		Applicant First Name (if individual)		SSN/TIN#
Assumed Business Names (if Any)		Filing Dates	Filing Locations	DBA Name
Street Address		City	ST	Zip Code
Mailing Address		City	ST	Zip Code
Principal Office Address (if not listed above)		City	ST	Zip Code
State of Organization	Ownership Structure <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> C Corporation <input type="checkbox"/> Non-Profit Organization <input type="checkbox"/> Joint Proprietor <input type="checkbox"/> Trust <input type="checkbox"/> Professional Association <input type="checkbox"/> Limited Liability Corporation (LLC) <input type="checkbox"/> Other _____			

SCHEDULE OF COLLATERAL OFFERED BY THIS APPLICANT				
Description	Value	Total Liens	Ownership Status for This Applicant <input type="checkbox"/> Purchase Money <input type="checkbox"/> Presently Owned <input type="checkbox"/> Refinance	Creditor Name
	\$	\$		
	\$	\$	<input type="checkbox"/> Purchase Money <input type="checkbox"/> Presently Owned <input type="checkbox"/> Refinance	

SCHEDULE OF ASSETS		
Description	Value	Subject to Debt
	\$	
	\$	
	\$	
	\$	
	Total:	\$

SCHEDULE OF LIABILITIES		
Description	Type	Current Balance
		\$
		\$
		\$
		\$
	Total:	\$

FINANCIAL AND INCOME STATEMENT SUMMARY			
Total Assets:	\$	Total Annual Income:	\$
Total Liabilities:	\$	Total Annual Expenses:	\$
Net Worth:	\$	Net Annual Cash Flow:	\$

RELATED BUSINESS ISSUES

Are Payroll, Income, and Property Taxes current? ☐ Yes ☐ No Comment: _____
Has Applicant or any Guarantor or Co-Applicant ever declared bankruptcy? ☐ Yes ☐ No When: _____
Is Business Applicant or any Guarantor or Co-Applicant a party to any claim or lawsuit? ☐ Yes ☐ No Comment: _____
Are there any state or federal tax liens against the Business Applicant or any Guarantor or Co-Applicant? ☐ Yes ☐ No
Does the Business Applicant have any contingent liabilities? ☐ Yes ☐ No Comment: _____

AUTHORIZED SIGNERS FOR THIS APPLICANT

Name	Title	Authorized	SSN #	Ownership %
Street Address	City	ST	Zip Code	Phone
Name	Title	Authorized	SSN #	Ownership %
Street Address	City	ST	Zip Code	Phone
Name	Title	Authorized	SSN #	Ownership %
Street Address	City	ST	Zip Code	Phone

APPLICANT SIGNATURES

I/We hereby apply for the loan or credit described in this application on behalf of the applicant business. I/We certify that I/We made no misrepresentation in this loan application or in any related documents, that all information is true and complete, and that I/We did not omit any important information. I/We agree that any property securing the loan or credit will not be used for any illegal or restricted purpose. Lender is authorized to verify with other parties and to make any investigation of my/our credit, either directly or through any agency employed by the Lender for that purpose. Lender may disclose to any other interested parties information as to Lender's experiences or transactions with my/our account. I/We understand that Lender will retain this application and any other credit information Lender receives, even if no loan or credit is granted. These representations and authorizations extend not only to Lender, but also to any insurer of the loan and to any investor to whom Lender may sell all or any part of the loan. I/We further authorize Lender to provide any such insurer or investor any information and documentation that they may request with respect to my/our application, credit or loan. Signing below authorizes my/our Accountant or Tax Preparer to send taxes and other financial information directly to the Lender.

I/We will promptly notify Lender of any subsequent changes which would affect the accuracy of this application, and will provide all documents and information that Lender decides necessary to complete this application. Any intentional misrepresentation of the information contained herein could result in criminal action under federal law.

I/We represent I/we are duly authorized to sign on behalf of Applicant. In addition, I/we by signing below authorizes the Lender to check my/our individual credit account, employment history, and credit report.

Signed this _____ day of _____, 20_____.

Print Name:

Title:

Signature:

By: _____

By: _____

By: _____

Please provide the following documents with this loan application:

Last 3 years business tax returns
Last 3 years business financial statements
Most current interim financial statement
Personal Financial Statements for each owner with 20% or more ownership
Last 3 years personal tax returns for each owner with 20% or more ownership
Additional information may be needed depending on the specific credit request.

Business Formation Documents:
Copy of Articles of Incorporation (corporation)
Copy of By-Laws (non-profit corporation or organization)
Copy of Operating Agreement (LLC)
Copy of Certificate of Formation (LLC)
Copy of Partnership Agreement (partnership)

FOR LENDER'S USE ONLY

Branch	Date Received	Decision Date	Applicant Notification Date
Decision: <input type="checkbox"/> Approved <input type="checkbox"/> Denied <input type="checkbox"/> Incomplete <input type="checkbox"/> Counter Offer <input type="checkbox"/> Conditional Approval <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other _____			

DISCLOSURE OR RIGHT TO REQUEST SPECIFIC REASONS FOR CREDIT DENIAL

If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Verity Credit Union Attn: Business Services, P.O. Box 75974, Seattle, WA 98175, within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

Notice: The Federal Equal Credit Opportunity Act prohibits creditors from discrimination against credit applicants on the basis of race, color, religion, national origin, sex marital status, handicap or age (provided the applicant has the capacity to enter into a binding contract), because all or part of the applicant's income derived from any public assistance program, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The agency that administers compliance with this law is:

Federal Trade Commission - Northwest Region
2806 Federal Building
915 Second Ave
Seattle, WA 98174

Pursuant to the Equal Credit Opportunity Act, income from alimony, child support, or maintenance payment need not be revealed if you do not choose to disclose such income in our evaluation of your credit worthiness.



Business Loan Application

Each shareholder, partner, or member owning 20 percent or more interest in the Business must sign a personal guaranty. A minimum of one guarantor is required regardless of percent ownership. Additional guaranties may be required.

Notice: The federal **Equal Credit Opportunity Act** prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Customer Assistance Unit, 915 2nd Ave Ste 2896, Seattle, WA 98174.

Appraisal Notice

Notice: If you are applying for financing on a 1-4 family residence, you have the right to a copy of the appraisal required in connection with your application for credit. Verity Credit Union will provide a copy promptly upon its completion or no later than thirty (30) days after you withdraw your application.

Acknowledgment of receipt:

Borrower Signature

Date

DATA COLLECTION FORM

INFORMATION FOR GOVERNMENT MONITORING PURPOSES

Borrower Name(s):	Lender: Verity Credit Union <hr/> Date:
Property Address:	

Are you purchasing, refinancing or improving a Dwelling, and applying individually? If yes, continue.
(Entities: Corporations, LLC's, Partnerships, Etc. – Not Applicable)

INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the Federal Government for certain **types of loans related to a dwelling** in order to monitor the lender's compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may discriminate neither on the basis of this information, nor on whether you choose to furnish it. If you furnish the information, **please provide BOTH ethnicity and race**. You may select more than one designation for "Race". If you do not furnish the information, under Federal regulations, this lender is required to note the information on the basis of visual observation or surname. If you do not wish to furnish the information, please check the box below

Applicant(s) Complete Information for Government Monitoring Purposes on the last page

TO BE COMPLETED BY INTERVIEWER

Applicant information was provided:

- ☐ In a face-to-face interview
- ☐ In a telephone interview
- ☐ By the applicant and submitted by fax or mail
- ☐ By the applicant and submitted via e-mail or the internet

Interviewer: _____
 Interviewer's Phone Number _____

Applicant:

Ethnicity: Check one or more

- ☐ Hispanic or Latino
- ☐ Mexican
- ☐ Puerto Rican
- ☐ Cuban
- ☐ Other Hispanic or Latino – Print origin, for example, Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on: _____
- ☐ Not Hispanic or Latino
- ☐ I do not wish to provide this information

Race: Check one or more

☐ American Indian or Alaska Native – Print name of enrolled principal here: _____

☐ Asian

- ☐ Asian Indian
- ☐ Chinese
- ☐ Filipino
- ☐ Japanese
- ☐ Korean
- ☐ Vietnamese
- ☐ Other Asian – Print race, for example, Hmong, Laotian, Thai, Pakistani, Cambodian and so on: _____

☐ Black or African American

☐ Native Hawaiian or Other Pacific Islander

- ☐ Native Hawaiian
- ☐ Guamanian or Chamorro
- ☐ Samoan

☐ Other Pacific Islander – Print race, for example, Fijian, Tongan, and so on: _____

☐ White

☐ I do not wish to provide this information

Sex:

- ☐ Female
- ☐ Male
- ☐ I do not wish to provide this information

Co-Applicant information was provided:

- ☐ In a face-to-face interview
- ☐ In a telephone interview
- ☐ By the applicant and submitted by fax or mail
- ☐ By the applicant and submitted via e-mail or the internet

Name and Address of Interviewer's Employer: _____

Co-Applicant

Ethnicity: Check one or more

- ☐ Hispanic or Latino
- ☐ Mexican
- ☐ Puerto Rican
- ☐ Cuban
- ☐ Other Hispanic or Latino – Print origin, for example, Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on: _____
- ☐ Not Hispanic or Latino
- ☐ I do not wish to provide this information

Race: Check one or more

☐ American Indian or Alaska Native – Print name of enrolled principal here: _____

☐ Asian

- ☐ Asian Indian
- ☐ Chinese
- ☐ Filipino
- ☐ Japanese
- ☐ Korean
- ☐ Vietnamese
- ☐ Other Asian – Print race, for example, Hmong, Laotian, Thai, Pakistani, Cambodian and so on: _____

☐ Black or African American

☐ Native Hawaiian or Other Pacific Islander

- ☐ Native Hawaiian
- ☐ Guamanian or Chamorro
- ☐ Samoan

☐ Other Pacific Islander – Print race, for example, Fijian, Tongan, and so on: _____

☐ White

☐ I do not wish to provide this information

Sex:

- ☐ Female
- ☐ Male
- ☐ I do not wish to provide this information