

BUSINESS LOAN APPLICATION



Each owner, shareholder, partner or member owning 20 percent or more interest in the business must sign a personal guaranty. A minimum of 1 guarantor is required regardless of percent of ownership. Additional guarantees may be required.

LOAN REQUEST

Loan Amount:

Amount Requested: \$ _____

Term: _____ ☐ Months ☐ Years

Purchase Price: \$ _____

(please include a copy of purchase order for equipment/vehicle purchases)

Loan Type:

- ☐ Term Loan
☐ Business Line of Credit (CreditLine)
☐ Commercial - Real Estate
☐ Construction - Real Estate

Additional Information:

- This request is to: ☐ Refinance existing debt ☐ Purchase new equipment ☐ Manage seasonal cash flow shortages ☐ Purchase existing business
☐ Buy-out partner(s) ☐ Purchase Vehicle(s) ☐ Acquire Real Estate ☐ Refinance commercial real estate
☐ Other (describe): _____

LOAN PURPOSE & COLLATERAL

What are loan proceeds going to be used for: _____

Collateral Available*: _____

*Loans will be secured by all business assets unless specific assets, acceptable to the Credit Union, are pledged. Please describe fully any such specific assets that you wish to use as collateral. Please note which assets, if any are pledged as collateral for other loans. Please note location of collateral if different than your business location.

BUSINESS INFORMATION

Business Legal Name (exact legal name)

DBA (if applicable)

Taxpayer ID Number

Year Business Began Operation

Years Of Current Ownership

Years owners have been in
this line of business

Annual Sales

\$

Business Type:

☐ INDIVIDUAL

- ☐ Sole Proprietorship
☐ Individual

☐ PARTNERSHIP

- ☐ General Partnership
☐ Limited Partnership
☐ Limited Liability Partnership

☐ CORPORATION

- ☐ Sub-S Corporation
☐ C-Corporation
☐ Limited Liability Company

☐ OTHER

- ☐ Nonprofit Organization
☐ Professional Association
☐ Other _____

Description of Business or Service

Primary Contact Name

Business Phone

()

Business Fax

()

BUSINESS PHYSICAL LOCATION (cannot be a P.O. box):

Street Address

City

State

Zip

BUSINESS MAILING ADDRESS (if different from above):

Street Address

City

State

Zip

FINANCIAL INFORMATION

Business Deposit Accounts

Financial Institution	Account Type	Current Balance	Average Balance	Would you like to move the account to CFFCU?
		\$	\$	<input type="checkbox"/> Yes
		\$	\$	<input type="checkbox"/> Yes
		\$	\$	<input type="checkbox"/> Yes

Business Debts (List all business debts, including accounts and payables. Include any existing CFFCU outstanding debt. Use a separate sheet if necessary.)

Payable to:	Type of Account (Revolving, Term, etc.)	Balance Owning	Payment	Pay off with proceeds?
		\$	\$ per	<input type="checkbox"/> Yes
		\$	\$ per	<input type="checkbox"/> Yes
		\$	\$ per	<input type="checkbox"/> Yes
		\$	\$ per	<input type="checkbox"/> Yes

RELATED BUSINESS ISSUES

(If you answer Yes to any question, please explain on a separate sheet)

Has the Business Applicant ever declared bankruptcy?

☐ Yes

☐ No

If yes, Date of occurrence: _____

Has any Principal, Guarantor or Co-applicant ever declared bankruptcy?

☐ Yes

☐ No

If yes, Date of occurrence: _____

Is the Business Applicant liable as guarantor or endorser on an existing or outstanding loan?

☐ Yes

☐ No

If yes, Date of occurrence: _____

Is any Principal, Guarantor or Co-applicant liable as guarantor or endorser on an existing or outstanding loan?

☐ Yes

☐ No

If yes, Date of occurrence: _____

Is the Business Applicant or any Principal, Guarantor or Co-applicant a party to any legal claim or lawsuit?

☐ Yes

☐ No

If yes, Date of occurrence: _____

Is the Business already pledging any assets for a loan or lease?

☐ Yes

☐ No

If yes, Date of occurrence: _____

Is the Business Applicant or any Principal, Guarantor or Co-applicant currently past due on any taxes?

☐ Yes

☐ No

If yes, Date of occurrence: _____

Are there any tax liens filed against the Business Applicant, or any Principal, Guarantor or Co-applicant?

☐ Yes

☐ No

If yes, Date of occurrence: _____

Does Business Applicant own or lease occupied building? ☐ Own ☐ Lease

If leased, name of lessor: _____

Mailing address of lessor: _____

Years remaining on lease: _____

Monthly lease payments, if applicable: \$ _____

BUSINESS LOAN APPLICATION - Continued

OWNERSHIP / MANAGEMENT INFORMATION

List all owners of the company

Name	Social Security #	Title	Ownership	Years In This Line of Business	

PRINCIPAL, GUARANTOR, OR CO-APPLICANT INFORMATION

Name	Position	Social Security Number	
Address			
Home Phone	Mobile Phone	Business Phone	Email
Name	Position	Social Security Number	
Address			
Home Phone	Mobile Phone	Business Phone	Email
Name	Position	Social Security Number	
Address			
Home Phone	Mobile Phone	Business Phone	Email
Name	Position	Social Security Number	
Address			
Home Phone	Mobile Phone	Business Phone	Email
Name	Position	Social Security Number	
Address			
Home Phone	Mobile Phone	Business Phone	Email

EQUAL CREDIT OPPORTUNITY NOTICE - ADVERSE ACTION NOTICE The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against applicants on the basis of race, color, religion, national origin, sex, marital status, age (providing the applicant has the capacity to enter into a binding contract); because all or part of the applicants income is derived 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 National Credit Union Administration, Region V (Austin), 4807 Spicewood Springs Rd., Suite 5200, Austin, Texas 78759.

If your application for business credit is denied, you have the right to a written statement of the specific reasons for denial. To obtain the statement, please send your written request within 60 days of the date of the Creditor's decision to Cy-Fair Federal Credit Union, Attention: Business Lending, 9601 Jones Rd. Ste. 100 Houston, TX 77065. The Creditor will send you a written statement of the reasons within 30 days of receiving your request for the statement.

FINANCIAL STATEMENTS AND TAX RETURNS Please provide a copy of the company's financial statements or tax returns for the last three years and interim financial statements for the current year. Please also provide guarantors' tax returns for the last three years and updated personal financial statements.

Authorization: Each Business Applicant and each person or entity signing this application ("Signer") certifies that all information provided by the Business Applicant and the Signer is true and complete and authorizes Cy-Fair Federal Credit Union (CFFCU) and its agents to: obtain credit and employment information about the Business Applicant and Signer; obtain credit reports and make any inquiries CFFCU and its agents consider appropriate in connection with this application or review of this loan account from time to time; make CFFCU's experience with this loan account and information about this application available to credit bureaus, other Signers or other persons who have or expect to have financial dealings with the Business Applicant and the Signer; share collection information with the Signer's other creditors; and disclose account information as required by law. Each Signer acknowledges that additional information may be required in order to make a final credit decision. Business Applicant also acknowledges receipt of the Equal Credit Opportunity Notice disclosure provided with this application.

REQUIRED SIGNERS: All signers must also be duly authorized to sign on behalf of applicant.

ACKNOWLEDGEMENT: EACH SIGNER ACKNOWLEDGES THAT CY-FAIR FEDERAL CREDIT UNION AND ITS AGENTS MAY RELY ON THE STATEMENTS AND INFORMATION SET FORTH IN THIS APPLICATION AND THAT SUCH STATEMENTS AND INFORMATION MAY BE INCORPORATED BY REFERENCE IN ANY AGREEMENT ANY OF THE UNDERSIGNED MAY ENTER INTO WITH CY-FAIR FEDERAL CREDIT UNION. EACH OF THE UNDERSIGNED HEREBY AGREES TO NOTIFY CY-FAIR FEDERAL CREDIT UNION PROMPTLY OF ANY CHANGE IN ANY SUCH STATEMENT OR INFORMATION. EACH SIGNER HAS READ AND UNDERSTOOD THE TERMS OF THIS APPLICATION, INCLUDING THE ABOVE DISCLOSURES, ANY ADDENDUM, AND REPRESENTS AND WARRANTS THAT THE INFORMATION CONTAINED HEREIN IS TRUE AND CORRECT. EACH SIGNER ACKNOWLEDGES THEY HAVE RETAINED A COPY OF THIS APPLICATION FOR THEIR RECORDS.

X

Signature, Print Name, Title, Date

X

Signature, Print Name, Title, Date

X

Signature, Print Name, Title, Date

X

Signature, Print Name, Title, Date

Please See the Attached Checklist to Check Your Documentation for Faster Processing

Thank you for choosing Cy-Fair Federal Credit Union. We look forward to serving your financial needs.

PERSONAL FINANCIAL STATEMENT

Please complete all entries.

Submitted to: Cy-Fair Federal Credit Union 9601 Jones Rd. Ste. 100 Houston, TX 77065	Date:
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IMPORTANT: Read these directions before completing this Statement

<input type="checkbox"/> If you are applying for individual credit in your own name and are relying on your own income, or assets and not the income or assets of another person as the basis for repayment of the credit requested, or if this statement relates to your guaranty of the indebtedness of other person(s), firm(s), or corporation(s), complete only Sections 1, 3, and 4.	<input type="checkbox"/> If you are applying for individual credit but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as a basis for repayment of the credit requested, complete all Sections. Provide information in Section 2 about the person whose alimony, support, or maintenance payments or income or assets you are relying on. Alimony, child support, or separate maintenance income, need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.
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Section 1 – Individual Information	Section 2 – Other Party Information
Name	Name
Address	Address
City, St & Zip	City, St & Zip
Social Security #	Social Security #
Date of Birth	Date of Birth
Position or Occupation	Position or Occupation
Business Name	Business Name
Business address	Business address
City, St & Zip	City, St & Zip
Length at present residence	Length at present residence
Length of employment	Length of employment
Residence Phone Business Phone	Residence Phone Business Phone

Have (either of) you or any firm in which you were a major owner ever declared bankruptcy, or settled any debts for less than the amounts owed?
 If yes, please provide details on a separate sheet. ☒ Yes ☐ No

Are (either of) you a defendant in any suit or legal action? ☐ Yes ☐ No

Are (either of) you presently subject to any unsatisfied judgments or tax liens? ☐ Yes ☐ No

When, if ever, have (either of) you been audited by IRS? ☐ Yes ☐ No

Are (either of) your assets held in a Trust? ☐ Yes ☐ No If so, what type? ☐ Living ☐ Revocable ☐ Non-Revocable ☐ Other

Section 3 – Statement of Financial Condition as of:

Assets (Do not include assets of doubtful value)	\$ Amount (omit cents) [Individual]	\$ Amount (omit cents) [Joint]	If joint, with whom	Liabilities	In dollars (omit cents) [Individual]	In dollars (omit cents) [Joint]	If joint, with whom
Cash, Checking & Savings, CD's – see Schedule A	\$	\$		Notes payable to banks & others – see Schedule H	\$	\$	
U.S. Gov't & Marketable Securities – see Schedule B	\$	\$		Due to Brokers	\$	\$	
Non-marketable securities – see Schedule B	\$	\$		Amounts payable to others – secured	\$	\$	
Securities held by broker in margin accounts	\$	\$		Amounts payable to others – unsecured	\$	\$	
Restricted, control or margin account stocks	\$	\$		Accounts & bills due	\$	\$	
Real estate owned – see Schedule D	\$	\$		Unpaid income tax	\$	\$	
Accounts, loans, & notes receivable	\$	\$		Other unpaid taxes & interest	\$	\$	
Automobiles	\$	\$		Real estate mortgages payable – see Schedules D & H	\$	\$	
Cash surrender value-life insurance – see Schedule E	\$	\$					
Vested interest in deferred compensation/profit-sharing plans – see Schedule F	\$	\$					
Business ventures – see Schedule G	\$	\$					
Other assets/personal property itemize – see Schedule G if applicable	\$	\$					
				Total Liabilities	\$	\$	
				Net Worth	\$	\$	
Total Assets	\$	\$		Total Liabilities & Net Worth	\$	\$	

Section 4 – Annual Income For Year Ended:								
Annual Income	Individual	Joint	Annual Expenditure	Individual	Joint	Contingent Liabilities Estimated Amounts	Individual	Joint
Salary, bonuses & commissions	\$	\$	Mortgage / rental payments	\$	\$	Do you have any: (if 'Yes', describe on separate page)	\$	\$
Dividends & interest	\$	\$	Real-estate taxes & assessments	\$	\$	Contingent liabilities (as endorser, Co-maker or Guarantor?) <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	\$
Real estate income	\$	\$	Taxes - federal, state & local	\$	\$	(On leases or contracts) <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	\$
Other income (alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.)	\$	\$	Insurance Payments	\$	\$	Involvement in pending legal actions? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	\$
			Other contract payments (car payments, charge cards, etc.)	\$	\$	Contested income tax liens? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	\$
			Alimony, child support, maintenance	\$	\$	Any estimated capital gains tax on the unrealized asset appreciation? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	\$
			Other expenses	\$	\$	Other special debt or circumstances? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	\$
Total Income	\$	\$	Total Expenditures	\$	\$	Total Contingent Liabilities	\$	\$

SCHEDULE A – CASH, CHECKING AND SAVINGS ACCOUNTS, CERTIFICATES OF DEPOSIT, MONEY MARKET FUNDS, ETC.

Name of Financial Institution	Type of Account	Owner	Joint Y/N	If Pledged, to Whom?	Balance

SCHEDULE B – U. S. GOVERNMENT & MARKETABLE SECURTIES (Use additional sheet if necessary)

Number of Shares or Face Value of Bonds	Description	In Name of	Are these Registered, Pledged, or Held by Others?	Market Value	Exchanges Where Traded

SCHEDULE C – NON-MARKETABLE SECURITIES (Use additional sheet if necessary)

Number of Shares	Description	In Name of	Are these Registered, Pledged, or Held by Others?	Value	Method of Valuation

SCHEDULE D – INVESTMENTS IN REAL ESTATE (Use additional sheet if necessary)

Description/Location of Real Estate Investment	Joint Y/N	Date of Original Investment/Amount	% Owned By You	Market Value of Your % of Investment	Present Balance	Monthly Payment	Mortgage Maturity Date	Mortgaged Owed To

SCHEDULE E – LIFE INSURANCE CARRIED, INCLUDING GROUP INSURANCE

Name of Insurance Company	Owner of Policy	Beneficiary and Relationship	Face Amount	Policy Loans	Cash Surrender Value

SCHEDULE F – VESTED INTEREST IN DEFERRED COMPENSATION/PROFIT-SHARING PLANS

% Vested	Company Name	Account Number	Manner of Payout (Annuity, Lump Sum, etc.)	Distribution Date	Beneficiary	Amount

SCHEDULE G – BUSINESS VENTURES (Use additional sheets if necessary)

SCHEDULE C – BUSINESS VENTURES (Use additional sheets if necessary)							
List Name and Address of Any Business Venture In Which You Are a Principal Partner	Your Position/Title in Business	Line of Business	Years in Business	Total Assets Listed in Section 3	Your % of Ownership	Net Worth of Business	Present Net Value of Your Investment

SCHEDULE H – LOANS OWING BANKS, BROKERS, FINANCE COMPANIES, AND OTHERS (MASTERCARD, VISA, ETC.)

Owing to (Acct. No.)	Joint Y/N	Date of Original Borrowing/Amount	Present Balance	Due	Monthly Payment	Date of Final Payment	Secured by

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledges and understands that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guaranty thereof. Each of the undersigned represents, warrants, and certifies that (1) the information provided herein is true, correct and complete and gives a correct and complete showing of the financial condition of the undersigned, (2) the undersigned has no liabilities direct, indirect or contingent except as set forth in this statement, and (3) legal and equitable title to all assets listed herein is in the undersigned's sole name, except as may be herein otherwise noted. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein, and to determine the credit-worthiness of the undersigned and the undersigned hereby authorizes all persons of whom you make such inquiries to respond thereto in full. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned.

Signature (individual)	Date
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Signature (joint)	Date
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Equal Credit Opportunity Notice

Adverse Action Notice Applicant's Copy

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against applicants on the basis of race, color, religion, national origin, sex, marital status, age (providing the applicant has the capacity to enter into a binding contract); because all or part of the applicants income is derived 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 National Credit Union Administration, Region V (Austin), 4807 Spicewood Springs Rd., Suite 5200, Austin, Texas 78759.

If your application for business credit is denied, you have the right to a written statement of the specific reasons for denial. To obtain the statement, please send your written request within 60 days of the date of the Creditor's decision to Cy-Fair Federal Credit Union, Attention: Business Lending, 9601 Jones Rd. Ste. 100 Houston, TX 77065. The Creditor will send you a written statement of reasons within 30 days of receiving your request for the statement.

Applicant: Please retain for your records

BUSINESS LOAN CHECKLIST

CHECK YOUR DOCUMENTATION FOR FASTER PROCESSING

- ☐ A completed and signed application
 - Complete all information. Please ensure that each principal completes his/her section, and signs and dates the application
- ☐ A Personal Financial Statement for each principal
 - Complete all information. Schedules should be completed and each schedule-total should be carried over to the appropriate line on the Asset and Liability statement.
- ☐ Two Years Personal Tax Returns for each principal
 - Complete with all supporting schedules
- ☐ Two Years of Complete Business Financial Statements
 - Profit and Loss (P&L) Statement** – This must be current within 90 days of your application. Also include supplementary schedules from the last two fiscal years.
 - Projected Financial Statements** – Include a detailed, one-year projection of income and finances and attach a written explanation as to how you expect to achieve this projection.
- ☐ Accounts Receivable and Accounts Payable Aging Schedules
- ☐ Two Years Business Tax Returns
- ☐ Business Certificates/License
- ☐ Name and Address of Insurance Company (Not required if loan is unsecured)
- ☐ Business Lease
 - Include a copy of your business lease, or note from your landlord, giving terms of proposed lease.
- ☐ Business Plan

FOR EQUIPMENT LOANS ONLY:

- ☐ Purchase order or invoice: Include a copy of purchase order or invoice when requesting financing for vehicles, machinery, or other equipment

FOR REAL ESTATE LOAN ONLY:

- ☐ Copy of Purchase Contract
- ☐ Copy of Deed
- ☐ Copy of Survey of Mortgage and/or Physical Damage Insurance
- ☐ If income producing property: Copies of all leases, projected rental income/expense and, if held in a separate corporation or partnership, three years tax returns.
- ☐ Name and Address of existing mortgage holder, including account number

BUSINESS ACQUISITIONS

- ☐ Current balance sheet and P & L statement of business to be purchased
- ☐ Previous two years federal tax returns of the business
- ☐ Proposed Bill of Sale including terms of the sale.
- ☐ Asking price with schedule of inventory, machinery and equipment, furniture and fixtures