



Business Loan Application

Credit Union use only

Member Number _____
 Biz Account Open Date _____
 Loan Officer _____

Application Date _____

A. BUSINESS INFORMATION

Business Name _____ Tax I.D. _____

Mailing Address _____

Physical Address same as above _____

Telephone () _____ Email _____ Website _____

Business Structure
 Sole Proprietorship For-Profit Corporation Mutual Corporation
 Partnership Non-Profit Corporation Other _____
 Limited Liability Corporation Cooperative Corporation

Please briefly describe the nature of your business including products sold / services provided.

North American Industry Classification System (NAICS) # _____ DUNS # _____

Is the business a start-up? Yes No Date Established _____ Years at Present Location _____ Own Lease

Are you a **certified MBE, WBE, OR VBE?** (check all that apply) None Veteran Business Enterprise
 Minority Business Enterprise Woman Business Enterprise Other

Current Employees including Owner(s) _____ Part Time _____ Full Time _____ Seasonal/Temporary

Will the loan result in new employees? Yes No If yes, how many? _____ FTEs*

**Full Time Equivalents. For example, one full-time employee and one half-time employee are 1.5 FTEs. Include owner(s).*

B. OWNER INFORMATION

Principal Owner Name _____

Home Address _____

Home Phone () _____ Cell Phone () _____

Work Phone () _____ Email _____

Date of Birth _____ SSN/ITIN _____

Does this owner have life insurance? <input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, Life Insurance Policy #
Life Insurance Coverage Amount	Life Insurance Term

Ownership Distribution: List all owners, partners, stockholders, etc. Attach additional sheets if necessary.

Name, Address, Phone	Title	# of Years	Own %	SSN/ITIN

C. PROFESSIONAL SERVICES INFORMATION

Please describe any technical assistance or training programs utilized by your business. Attach additional pages if needed.

Merchant Card Service Provider, if any:	
Accountant	Telephone ()
Insurance Agent	Telephone ()
Attorney	Telephone ()

D. FINANCIAL INFORMATION

Business Financial Accounts: List all credit union and bank accounts owned by the business.

Financial Institutions Name	Account Number

Attach additional sheets if necessary. *Please note: Business borrowers are generally required to use Cooperative Federal for their primary operating (checking) account.*

Credit Relationships: Please ATTACH a list of all loans and leases payable, including Name of Creditor, Purpose of Loan, Original Loan Amount, Amount Presently Owing, Repayment Terms, and Maturity Date.

☛ If you would like a Credit Relationships template, please visit www.coopfed.org/bizapps.

E. BUSINESS PLAN

Please ATTACH a description of your business's products/services, history, future plans and projections, marketing strategy, and management qualifications.

☛ Requirements vary depending on past financial performance and the amount of your request. Refer to Section J (Checklist) for guidance.

J. BUSINESS LOAN APPLICATION CHECKLIST

Required from all businesses:

- 1. Completed and Signed Loan Application (PDF at www.coopfed.org/bizapps or online at BusinessLoanConnection.org
☛ Applicants applying via BusinessLoanConnection.org must submit a separate, signed Certification Page.
- 2. Business Plan or Profile – One of the following:
Business Plan “EZ.” An abbreviated business plan is generally sufficient for businesses seeking loans of \$10,000 or less. *More information may be required at the discretion of Loan Officers.*
☛ If you would like a Business Profile template, please visit www.coopfed.org/bizapps.
Or
Business Plan. A formal business plan is generally required from businesses seeking loans over \$10,000, except for investor-owned residential real estate loans. *Other exceptions may be granted at the discretion of Loan Officers.*
☛ If you would like resources for developing a Business Plan, please visit www.coopfed.org/bizapps.
- 3. Resumes or Profiles for All Owners and Managers, *if not included in Business Plan*
- 4. Itemization of the use of the Loan Proceeds (be specific), *if not included in Business Plan*
- 5. List of Collateral
☛ If you would like a Collateral Information template, please visit www.coopfed.org/bizapps
- 6. List of Business Credit Relationships, *if applicable*
☛ If you would like a Credit Relationships template, please visit www.coopfed.org/bizapps
- 7. Personal Financial Statement for All Business Owners (*what you own, what you owe*)
☛ If you would like a Personal Financial Statement template, please visit www.coopfed.org/bizapps
- 8. Personal Federal Tax Returns for 2 Years for All Business Owners (signed and dated)
- 9. Copy of Business License
- 10. Bankruptcy, Judgement and/or Open Lawsuit information, *if applicable*
- 11. Company Product/Service Brochures/Samples/Other Information
- 12. Other ()

Required for businesses requesting \$10,000 or less:

- 13. Month to Month Budget with assumptions for one (1) year. *Exceptions may be granted at the discretion of Loan Officers for short-term or “pop up” activities, if the applicant has sufficient income to support loan payments.*

Required for businesses requesting more than \$10,000:

- 14. Month to Month Budget with assumptions for two (2) years.
- 15. Balance Sheet and Income Statement Projection with assumptions for two (2) years

Required for businesses other than Sole Proprietorships:

- 16. Organizational Papers (Incorporation Documents, Partnership Agreement, DBA, etc.)
- 17. IRS EIN Notification (not required if you already have a business account with Cooperative Federal)
- 18. Corporate Resolution
☛ Please use the Corporate Resolution Template at www.coopfed.org/bizapps.

Required for existing businesses:

- 19. Business Federal Tax Returns for 2 Years, *if applicable* (signed and dated)
- 20. Business Balance Sheet and Income Statements for 2 Years, *if applicable*
- 21. Most recent month end Balance Sheet & Income Statements
- 22. Aging of receivables and payables

Required for loans to be secured with Real Estate:

- 23. Abstract of Title and Survey
- 24. Other ()

K. CERTIFICATION

The undersigned certifies that

- To the best of his or her knowledge and belief, all information contained in this loan application and in the accompanying statements and documents is true, complete, and correct.
- Business owner(s) will notify Cooperative Federal promptly of any material changes in this information.
- Whether or not the loan herein applied for is approved, the undersigned will reimburse Cooperative Federal for the costs, if any, of surveys, title or mortgage examinations, pay-off statements, appraisals, credit reports, etc., performed by non-Cooperative Federal personnel with the consent of the applicant.
- Cooperative Federal is authorized to contact any party named in this application, and any financial institution and trade creditors it deems necessary without further notice, including, but not limited to, Dunn & Bradstreet reports or information from a credit bureau. The undersigned also authorizes Cooperative Federal to answer questions and inquiries from others seeking credit experience information about the business or organization.
- The proceeds of any loans made as a result of this application will be used for legal business purposes only, and will not be used for personal or consumer purposes.
- The business and its owners do not discriminate on the basis of race, religion, sex, disability, sexual preference, age or marital status.
- The business and its owners waive all claims against Cooperative Federal and its consultants that may have provided Management, Technical and Business Development Assistance.
- He/she has read and received a copy of the "STATEMENTS REQUIRED BY LAW AND EXECUTIVE ORDER" which was attached to this application, and agrees to comply, whenever applicable, with the hazard insurance, lead-based paint, civil rights or other limitations in this notice.
- If the loan is supported, in full or part, by grants or other financial resources from government or philanthropic agencies, the business owner(s) authorizes Cooperative Federal to supply business and application information, as required, for routine reporting to those agencies. If the loan is being funded by the ESD Revolving Loan Trust Fund, the business owner(s) agrees to consider for employment persons eligible to participate in Job Training Partnership Act (JTPA) programs.

Business Name (print): _____

Applicant Signature: _____ Date: _____

Applicant Title: _____

Guarantor(s) Signature: _____ Date: _____

Guarantor(s) Signature: _____ Date: _____

