

# Business Loan Application

We offer a full range of quality financial products designed to help your business meet the demands of today's marketplace. Below, you will find information that will help guide you through the lending process.

## COMPLETE APPLICATION & SUBMIT DOCUMENTS

To begin your commercial loan request, we will need the following items:

- Business Loan Application (Attached)
- Personal Financial Statement on all individual borrowers and guarantors (attached)
- 3 years of Business Tax Returns (including ALL schedules and K-1s) on each business borrower/guarantor
- Fiscal Year End Financial Statement for the prior year on each business borrower/guarantor (if available)
- Interim Financial Statement if year-end financials are more than 90 days old (if available)
- 3 years of Personal Tax Returns (including ALL schedules and K-1s) on each individual borrower/guarantor

## SUBMIT DOCUMENTS

Please submit documents to us in the following ways:

- Via Tidemark FCU Branch
- Email to [BusinessServices@tidemarkfcu.org](mailto:BusinessServices@tidemarkfcu.org)

## APPLICATION RESPONSE

Upon receiving your completed loan request, our Business Services Department will complete a preliminary review and contact you within 5-7 business days to discuss the details of your request. Please be prepared to discuss the purpose of the loan and history of your business. During this time, we may also request additional financial information in order to fully underwrite the proposed loan.

## CREDIT UNDERWRITING & APPROVAL DECISION

If the preliminary review results in a continuation of the commercial lending process, your request will be underwritten. A deposit for 3rd party fees will be required prior to moving forward. Please note that applications are underwritten in order received with complex requests taking additional time.

## LOAN DOCUMENTS FOR SETTLEMENT

If your request is approved, we will contact you to schedule a convenient time to close the loan. If real estate secured, we will coordinate with your attorney.

When you're ready, email our Business Services Department at [BusinessServices@tidemarkfcu.org](mailto:BusinessServices@tidemarkfcu.org) or call 302-629-0100, ext. 120.



## >> Summary of Loan Request

Amount Requested: \$ \_\_\_\_\_

Type of Loan:     Annual Line of Credit     Unsecured Term Loan     Credit Card     Savings Secured  
 Commercial Vehicle     Commercial Equipment     School Bus  
 Residential Investment Property     Commercial Owner-Occupied Property  
 Construction Loan (specify type) \_\_\_\_\_

Purpose of Loan: \_\_\_\_\_  
 \_\_\_\_\_

Collateral:     Vehicle or Equipment     Rental Real Estate     Commercial Real Estate     Savings Secured  
 Other \_\_\_\_\_

## >> Information on The Business

Business Name: \_\_\_\_\_ Year Established: \_\_\_\_\_

Contact Name: \_\_\_\_\_ Title: \_\_\_\_\_ Telephone: \_\_\_\_\_

Business Address: \_\_\_\_\_  
 \_\_\_\_\_

Type of Organization:     Individual     Sole Proprietor     Corporation     LLC  
 General Partnership     Limited Partnership     Professional Association  
 Business Trust     Non-Profit (describe) \_\_\_\_\_  
 Other \_\_\_\_\_

List all Owners with a 20% or more ownership interest. *Each Owner will be required to complete the attached Guarantor's Personal Financial Statement.*

Name	Title	#Years	Ownership %	SSN

## >> Current Business Account Relationships

AS OF    /    /20

Where do you currently maintain you Business Accounts?

Name: \_\_\_\_\_ Checking Balance: \$ \_\_\_\_\_ Savings Balance\$ \_\_\_\_\_

Name: \_\_\_\_\_ Checking Balance: \$ \_\_\_\_\_ Savings Balance\$ \_\_\_\_\_

>> *Business Debt Schedule*

AS OF / /20

Include the following information on all installment debts, notes, contracts, and mortgages for the actual Business. Current balance must match the current balance sheet. Include all capital leases shown on the balance sheet (if any). Do not include accounts receivable and accounts payable.

Creditor	Original Amount	Original Date	Current Balance	Interest Rate	Collateral	Monthly Payment	Delinq Y or N
<b>Total Current Balance</b>							

>> *Signatures*

You promise that everything you have stated in this application is correct to the best of your knowledge and that the above information is a complete listing of what you owe. If there are any important changes you will notify us in writing immediately. You authorize the credit union to obtain credit reports in connection with this application for credit and for any update, increase, renewal, extension or collection of the credit received. You understand that the credit union will rely on the information in this application and your credit report to make its decision. You agree that requested documentation that accompanies this application is complete and correct and that it's incorporated as part of this application. If you request, the credit union will tell you the name and address of any credit bureau from which it received a credit report on you. It is a crime to willfully and deliberately provide incomplete or incorrect information in this application.

The person(s) signing the application is/are indeed authorized to act on behalf of the borrower. Borrower agrees to pay any fees charged by the credit union for processing this application and other related expenses whether the application is approved or denied. You promise that the credit you are applying for is for a business purpose.

For credit cards, by signing below or by using your card, you understand that either of those actions will constitute acknowledgment of receipt and agreement to the terms of the credit card agreement and disclosures.

Signature:	Title:	Date:
Signature:	Title:	Date:
Signature:	Title:	Date:
Signature:	Title:	Date:

# Personal Financial Statement

This statement relates to your guaranty of the indebtedness of a commercial loan. Each Guarantor should complete a separate Personal Financial Statement. Individuals who share income, living expenses, assets & liabilities may complete a Joint Statement.

<i>&gt;&gt; Personal Information</i>	
Name:	Name:
Employer:	Employer:
Years with Employer:	Years with Employer:
Title/Position:	Title/Position:
Home Address:	Home Address:
Home Phone:	Home Phone:
Cell Phone:	Cell Phone:
Work Number:	Work Number:
SSN:	SSN:
DOB:	DOB:
Preferred Contact:	Preferred Contact:

<i>&gt;&gt; Other Information</i>			
Are you a US citizen?	Yes	No	
Do you have controlling interest in another business? If yes, please list.	Yes	No	
Have you ever filed for bankruptcy?	Yes	No	

<i>&gt;&gt; Annual Income &amp; Expenditures Statement for Year End</i>			
Salary (applicant):	\$	Federal Taxes:	\$
Salary (co-applicant):	\$	State Taxes:	\$
Rental Income:	\$	Property Taxes:	\$
Interest Income:	\$	Mortgage Interest:	\$
Dividends:	\$	Living Expenses:	\$
Business Income:	\$	Insurance:	\$
Retirement Income:	\$	Care Giver Expenses:	\$
Other Income:	\$	Other Expenses:	\$
Bonus:	\$	Bonus:	\$
Alimony:	\$	Alimony:	\$
<b>TOTAL INCOME:</b>	<b>\$</b>	<b>TOTAL EXPENDITURES:</b>	<b>\$</b>

<i>&gt;&gt; Assets and Liabilities</i>			
Deposit Accounts:	\$	Accounts Payable:	\$
Real Estate Owned:	\$	Mortgages:	\$
Auto/Personal Property:	\$	Unpaid Taxes:	\$
Cash Value Life Insurance:	\$	Secured Loan Debt:	\$
Retirement Accounts:	\$	Unsecured Loan Debt:	\$
Other Assets:	\$	Other Debts:	\$
Total Assets:	\$	Total Liabilities:	\$
		Net Worth:	\$

<i>&gt;&gt; Contingent Liabilities</i>					
			Amounts	Terms	Due
Do you have any contingent liabilities?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$		
Co-maker or guarantor?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$		
On leases? On contracts?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$		
Involvement in pending legal actions?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$		
Other special debt or circumstances?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$		
Contested income tax liens?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$		
If "yes" to any question(s) describe:					
TOTAL			\$		

<i>&gt;&gt; Applicant Signatures and Important Disclosures</i>			
<p>This statement relates to your guaranty of the indebtedness of a commercial loan. Your promise that everything you have stated above is correct to the best of your knowledge and that the above information is a complete listing of what you owe. If there are any important changes you will notify us in writing immediately. You authorize the credit union to obtain credit reports in connection with this application for credit and for any update, increase, renewal, extension or collection of the credit received. You understand that the credit union will rely on the information in this application and your credit report to make its decision. You agree that requested documentation that accompanies this application is complete and correct and that it's incorporated as part of this application. If you request, the credit union will tell you the name and address of any credit bureau from which it received a credit report on you. It is a crime to willfully and deliberately provide incomplete or incorrect information in this application. Guarantor agrees to pay any fees charged by the credit union for processing this application and other related expenses whether the application is approved or denied.</p>			
Signature:		Signature:	
Date:	Printed Name:	Date:	Printed Name:
<p>You must submit the following with this Statement:</p> <p><input type="checkbox"/> Personal Tax Returns - Last 3 years with supporting schedules including K-1's. SIGNED</p>			