



Member Business Credit Application

If you have any questions or concerns, please call (845) 452-7323 x1278

Please email the completed application to BusinessLoans@tegfcu.com

Amount Requested: \$ _____ **Term Requested:** _____ **Application for:**
Loan Purpose: _____ Business Term Loan
 Commercial Real Estate Loan
 Business Line of Credit
 Other: _____
Collateral Description: **Market Value:**
 1. _____ \$ _____
 2. _____ \$ _____

Member Business Information

| | | | |
|--|------------------------------------|--|-----------------------------|
| Legal Name of Member (Borrower) | | | |
| DBA (If Applicable) | | | Tax I.D. Number |
| Principal Place of Business Address (not P.O. Box) | | | |
| City | State | County | Zip |
| Mailing Address (if different) | | | |
| City | State | Zip | |
| Primary Contact Name | | Business Telephone | Business Fax |
| Date Business Established | # of years under current ownership | State of Registration | Annual Sales \$ |
| Describe Products/Services | | | Current Number of Employees |
| Type of Ownership (Select One) <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Non Profit <input type="checkbox"/> Proprietorship <input type="checkbox"/> C-Corp. <input type="checkbox"/> S-Corp. <input type="checkbox"/> LLC <input type="checkbox"/> Professional Association | | | E-Mail Address |
| Does applicant have any open deposits or loan accounts with Credit Union? | | Business Share Draft Account with Credit Union | |
| <input type="checkbox"/> Yes <input type="checkbox"/> No | | | |

Owner(s) Information

| Full Legal Name | Social Security Number | Percentage of Ownership | Title Currently Held |
|-----------------|------------------------|-------------------------|----------------------|
| | | % | |
| | | % | |
| | | % | |

For more than three owners attach additional sheet(s).

Account Disclosures

| Name of Institution or Broker | Type of Account | Account Number | When Opened | Current Balance |
|-------------------------------|-----------------|------------------------|---------------------------|-----------------|
| | | | | |
| | | | | |
| Current Loans: Name of Lender | Rate | Collateral Description | Amount of Monthly Payment | Current Balance |
| | | | | |
| | | | | |
| | | | | |

For more than four loans use the Member Business Debt Schedule

Additional Information

- Has applicant ever obtained credit under another name? Yes No
- Is applicant liable for debts not shown, including any contingent liabilities such as leases, endorsements, guarantees, etc? Yes No
- Has applicant ever declared bankruptcy or had any judgments, garnishments, repossessions, or other legal proceedings filed against them? Yes No
- Is applicant currently a defendant in any suit or legal action? Yes No
- Are there any tax obligations, including payroll or real estates past due? Yes No
- Does any customer or supplier currently account for more than 20% of your business? Yes No

Signatures

The undersigned hereby instructs, consents and authorizes the **Credit Union**, and/or its agent(s), to obtain a credit report and any other information relating to their credit status in the following circumstances: (a) relating to the opening of an account or upon application for a loan or other product or service offered by Credit Union by a commercial entity of which the undersigned is a principal, member, guarantor or other party; (b) thereafter, periodically according to the Credit Union's credit review and audit procedures, and (c) relating to Credit Union's review or collection of a loan, account, or other Credit Union product or service made or extended to a commercial entity of which the undersigned is a principal, member, guarantor or other party.

The undersigned certify everything stated on the front and back of this Member Business Credit Application and any other documents or information submitted in connection with this application true, accurate and complete. The undersigned understands that the Credit Union will retain this Member Business Credit Application. The undersigned hereby authorizes Credit Union to verify at any time any information submitted to Credit Union by or on behalf of the undersigned, obtain further information concerning the credit standing of the undersigned, including without limitation, credit and the exchange credit information concerning the undersigned with other individuals or entities, including, without limitation, any affiliate, subsidiary or other entity related to the Credit Union. The undersigned authorizes the Credit Union to consider this Member Business Credit Application and any other documents or information submitted with this application as a continuing statement of the financial condition until replaced by new financial information or until the undersigned specifically notifies the Credit Union in writing of any change in such financial condition.

| | | | |
|-----------------------|-------|------------|------|
| Signature (Applicant) | Title | Print Name | Date |
|-----------------------|-------|------------|------|

Additional Requirements

Please provide the following information at the time of application: (Failure to provide a complete application package will reduce our ability to serve you in a timely manner.)

- Most recent two years Business Income Tax Returns with all schedules attached.
- If more than six months has elapsed since your fiscal year-end, a current interim business financial statement.
- Current Personal Financial Statement(s) from all principals/owners with **20% or more** ownership of the business.
- Two years most recent Personal Tax Returns from all principals/owners with **20% or more** ownership of the business, with all schedules attached.

- For Equipment/Vehicle Loans:**
- Copy of invoice/title (as applicable).
 - Copy of insurance policy.

- For Line of Credit Requests:**
- Current Accounts Receivable and Accounts Payable Aging.

- For Real Estate Secured Loans :**
- Copy of the most recent property tax assessment.
 - Copy of existing appraisal, if available.
 - Copy of survey. IF NOT ATTACHED DATE COMPLETED_____.
 - For Purchase Transactions, a copy of the purchase contract and a warranty deed.
 - For rental real estate, copy of any leases and current rent roll.

Other:



PERSONAL FINANCIAL STATEMENT

As of (date) _____

| | | |
|------------------------------------|--------------------|----------------|
| <i>Applicant:</i> | S/S# | B/Date: |
| <i>Co-Applicant:</i> | S/S# | B/Date: |
| <i>Residence Address</i> | <i>Home Phone:</i> | |
| <i>City, State, & Zip Code</i> | <i>Work Ph:</i> | <i>E-Mail:</i> |

| Assets | <i>(Omit Cents)</i> | Liabilities and Net Worth | <i>(Omit Cents)</i> |
|--|---------------------|---|---------------------|
| Cash on hand and in Institutions—See Sch A | \$ | Notes Payable: This CU—See Schedule A | \$ |
| U.S. Government Securities—See Schedule B | | Notes Payable: Other Institutions—See Schedule A | |
| Listed Securities—See Schedule B | | Notes Payable—Relatives | |
| Unlisted Securities—See Schedule B | | Notes Payable—Others | |
| Other Equity Interests—See Schedule B | | Accounts and Bills Due | |
| Accounts and Notes Receivable | | Unpaid Taxes | |
| Real Estate Owned—See Schedule C | | Real Estate Mortgages Payable—See Schedule C or D | |
| Mortgages and Land Contracts Receivable—See Schedule D | | Land Contracts Payable—See Schedule C or D | |
| Cash Value Life Insurance—See Schedule E | | Life Insurance Loans—See Schedule E | |
| Other Assets: Itemize | | Other Liabilities: Itemize | |
| | | TOTAL LIABILITIES | \$ |
| | | NET WORTH | \$ |
| TOTAL ASSETS | \$ | TOTAL LIABILITIES AND NET WORTH | \$ |

| Sources of Income | <i>Applicant</i> | <i>Co-applicant</i> | General Information |
|--|------------------|---------------------|---|
| Salary | \$ | \$ | Employer |
| Bonus and Commissions | | | Position or Profession No. Years |
| Dividends | | | Employer's Address |
| Real Estate Income | | | Phone No. |
| *Other Income: Itemize | | | Partner, officer or owner in any other venture? <input type="checkbox"/> No <input type="checkbox"/> Yes If so, explain: |
| TOTAL | \$ | \$ | |
| *Alimony, child support or separate maintenance payments need not be disclosed unless relied upon as a basis for extension of credit. If disclosed, payments received under <input type="checkbox"/> court order <input type="checkbox"/> written agreement <input type="checkbox"/> oral understanding. | | | Are any assets pledged? <input type="checkbox"/> No <input type="checkbox"/> Yes If so, explain: |
| | | | Are any assets pledged? <input type="checkbox"/> No <input type="checkbox"/> Yes Detail in Schedule A |
| | | | Income taxes settled through (Date) |

| Contingent Liabilities | <i>(Omit Cents)</i> | General Information (continued) |
|---|---------------------|---|
| As endorser, co-maker or guarantor | \$ | Are you a defendant in any suits or legal action? <input type="checkbox"/> No <input type="checkbox"/> Yes If so, explain: |
| On leases | | Have you ever taken bankruptcy? <input type="checkbox"/> No <input type="checkbox"/> Yes If so, explain: |
| Legal claims | | Do you have a will? <input type="checkbox"/> No <input type="checkbox"/> Yes With whom? |
| Provision for federal income taxes | | Do you have a trust? <input type="checkbox"/> No <input type="checkbox"/> Yes With whom? |
| Other special debt, e.g., recourse or repurchase liab | | Number of dependents _____ Ages _____ |
| TOTAL | \$ | |

Schedule A: Credit Unions, Brokers, Savings & Loan Association, Finance Companies or Banks. List here the names of all the institutions at which you maintain a deposit account and/or where you have obtained loans.

| <i>Name of Institution</i> | <i>Name on Account</i> | <i>Balance on Deposit</i> | <i>High Credit</i> | <i>Amount Owing</i> | <i>Monthly Payment</i> | <i>Secured by What Assets</i> |
|----------------------------|------------------------|---------------------------|--------------------|---------------------|------------------------|-------------------------------|
| | | | | | | |
| | | | | | | |
| | | | | | | |
| TOTAL | | | TOTAL | | | |

Schedule B U.S. Gov, Stocks (Listed & Unlisted), Bonds (Gov't & Comm.), & Partnership Interests (General & Ltd.)

| Description of securities | In Name of | *Market Value | Pledged | |
|---------------------------|------------|---------------|---------|----|
| | | | Yes | No |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| TOTAL | | | | |

*If unlisted security or partnership interest, provide current financial statements to support basis for valuation.

Schedule C: Real Estate Owned (and related debt, if applicable)

| Description of Property or Address | Title in Name Of | Date Acq. | Cost + Improvements | Present Mkt. Value | Mortgage or Land Contract Payable | | |
|------------------------------------|------------------|-----------|---------------------|--------------------|-----------------------------------|-----------|--------|
| | | | | | Bal. Owing | Mo. Payt. | Holder |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| TOTAL | | | | | | | |

Schedule D: Real Estate: Mortgages & Land Contracts Receivable (and related debt, if applicable)

| Description of Property or Address | Title in Name Of | Date Acquired. | Balance Receivable | Monthly Payment | Mortgage or Land Contract Payable | | |
|------------------------------------|------------------|----------------|--------------------|-----------------|-----------------------------------|-----------|--------|
| | | | | | Bal. Owing | Mo. Payt. | Holder |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| TOTAL | | | | | | | |

Schedule E: Life Insurance Carried

| Name of Company | Face Amount | Cash Surrender Value | Loans | Beneficiary |
|-----------------|-------------|----------------------|-------|-------------|
| | | | | |
| | | | | |
| | | | | |
| TOTAL | | | | |

Each of the undersigned hereby instructs, consents and authorizes the **Credit Union**, and/or its agent(s), to obtain a consumer credit report and any other information relating to their individual credit status in the following circumstances: (a) relating to the opening of an account or upon application for a loan or other product or service offered by Credit Union by a commercial entity of which the undersigned is a principal, member, guarantor or other party; (b) thereafter, periodically according to the Credit Union's credit review and audit procedures, and (c) relating to Credit Union's review or collection of a loan, account, or other Credit Union product or service made or extended to a commercial entity of which the undersigned is a principal, member, guarantor or other party.

Each of the undersigned certify everything stated on the front and back of this Personal Financial Statement and any other documents or information submitted in connection with this Personal Financial Statement is true, accurate and complete. Each of the undersigned understand that Credit Union will retain this Personal Financial Statement. Each of the undersigned hereby authorize Credit Union to verify at any time any information submitted to Credit Union by or on behalf of the undersigned, obtain further information concerning the credit standing of the undersigned, including without limitation, credit and employment history; and exchange credit information concerning the undersigned with other individuals or entities, including, without limitation, any affiliate, subsidiary or other entity related to Credit Union. Each of the undersigned authorize Credit Union to consider this Personal Financial Statement as a continuing statement of financial condition until replaced by a new Personal Financial Statement or until the undersigned specifically notifies Credit Union in writing of any change in such financial condition.

In order to expedite this application and serve you better, it may be necessary for us and/or our agents to contact your accountant and/or insurance agent for additional personal or business information. Please indicate below your authorization by checking the boxes and providing the contact information.

- Accountant/CPA Name: _____ Phone #: _____
- Insurance agency Name: _____ Phone #: _____

| | |
|------------|-------|
| Signature: | Date: |
| Signature: | Date: |

(if joint assets co-applicant must sign)