

Gale Credit Union Business Loan Application

Applicant Information

Date: _____

Legal Business Name		Trade Name (If different)	
IRS Tax ID #		State of Organization	
Applicant Full Legal Name & Title (as it appears on State ID)	Ownership %	Applicant Full Legal Name & Title (as it appears on State ID)	Ownership %
Tax ID #		Tax ID #	
Business Address		Mailing Address (if different)	
City	State	Zip Code	City
			State
			Zip Code
Business Phone #	Home Phone #	Cellular Phone #	Fax #

Business Type
 C-Corporation S-Corporation LLC Partnership Sole-proprietorship Other _____

Type of Operation	Year Established	Status <input type="checkbox"/> For-Profit <input type="checkbox"/> Not-For-Profit	
Principals (If different than Applicants)	Title	Tax ID #	Ownership %
Principals (If different than Applicants)	Title	Tax ID #	Ownership %
Principals	Title	Tax ID #	Ownership %
Principals	Title	Tax ID #	Ownership %

Loan Request

Loan Amount \$	Loan Term months	Payment Frequency	Desired Payment Amount \$
Loan Purpose <input type="checkbox"/> Real Estate <input type="checkbox"/> Equipment <input type="checkbox"/> Inventory <input type="checkbox"/> Working Capital <input type="checkbox"/> Construction <input type="checkbox"/> Other _____			
Type <input type="checkbox"/> Purchase <input type="checkbox"/> Refinance	Use of Proceeds		
Primary Source of Repayment			

Collateral / Security

Primary Collateral Description		Estimated Value \$	
Other Collateral Description	Estimated Value \$	Other Collateral Description	Estimated Value \$
Other Security <input type="checkbox"/> Real Estate <input type="checkbox"/> Equipment <input type="checkbox"/> Inventory <input type="checkbox"/> Accounts <input type="checkbox"/> Construction <input type="checkbox"/> Life Insurance Assignment <input type="checkbox"/> Guaranty			
Other			

Business Information

Fiscal Year End /	# Employees	Website Address	Email Address
Accountant	Phone #	Attorney	Phone #
Insurance Company	Agent Name	Phone #	
Business Deposit Accounts <input type="checkbox"/> At Gale Credit Union now <input type="checkbox"/> At Other Bank _____ <input type="checkbox"/> Will move accounts to Gale Credit Union			

Security Savings Bank Commercial Loan Application

Applicant Questions

1. Have you ever applied for credit with Gale Credit Union before?	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Is your business properly registered with the State of Origination?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Have you been affiliated with any other business name in the last 5 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. Are you currently a United States Citizen?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Are you a Co-maker, Endorser, or Guarantor on any other loan or contract?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6. Are all required Income Tax filings completed and filed?	<input type="checkbox"/> Yes <input type="checkbox"/> No
7. Are you currently a party to a law suit?	<input type="checkbox"/> Yes <input type="checkbox"/> No
8. Are you currently delinquent on any federal, state, or county tax payments of any kind?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9. Are there any unsatisfied judgments against you?	<input type="checkbox"/> Yes <input type="checkbox"/> No
10. In the last 10 years, have you filed for bankruptcy?	<input type="checkbox"/> Yes <input type="checkbox"/> No

NOTICE—JOINT CREDIT
We intend to apply for joint credit. (initials) _____ (initials) _____

CREDIT DENIAL NOTICE. If your gross revenues were \$1,000,000 or less in your previous fiscal year, and you are requesting business credit in this Business Loan Application, and if your application for business credit is denied, you have the right to a written statement of specific reasons for the denial. To obtain the statement please contact:
Gale Credit Union
631 N Henderson St
Galesburg, IL 61401
309343-1777

We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement. The notice that follows describes additional protections extended to you.

EQUAL CREDIT OPPORTUNITY NOTICE: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applications on the basis of race, color, religion, national origin, sex (gender), familial status (having children under the age of 18), marital status, age (providing the applicant has the capacity to enter a binding contract), because all or a 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:

National Credit Union Administration, Office of Consumer
Financial Protection (OCFP), 1775 Duke Street,
Alexandria, VA 22314

SIGNATURES. By signing below, Loan Applicant submits this application and the information provided on all accompanying financial statements and schedules for the purpose of obtaining credit and represents that the information submitted is accurate and complete. Loan Applicant acknowledges that representations made in this application will be relied on by Lender in evaluating this application and, if approved, in extending credit. Loan Applicant represents that none of the parties named in this application have relied on advice from the Lender in applying for or receiving any credit. Loan Applicant acknowledges that Lender has not made any commitment to approve this application and extend credit, unless otherwise agreed to in writing. Lender is authorized to conduct inquiries it decides are necessary to verify the accuracy of the information contained in this application and to use any reasonable method to determine the creditworthiness of the Loan Applicant. Lender is also authorized to answer any questions from others about Lender's credit experience with the parties in this application. Loan Applicant 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 are necessary to complete this application. Loan Applicant authorizes lender to retain this application, whether or not Lender approves any extension of credit. Any intentional misrepresentation of the information contained herein could result in criminal action under federal law.

Each individual signing below authorizes the Lender to check their individual credit account and employment history and have a credit reporting agency prepare a credit report on them.

Applicant Name		
By	Title	Date
By	Title	Date
By	Title	Date
By	Title	Date

Additional Information to be supplied with application:

- | | |
|---|--|
| <input type="checkbox"/> Personal Income Taxes—most recent 3 years | <input type="checkbox"/> Business Income Taxes—most recent 3 years |
| <input type="checkbox"/> Personal Financial Statement—Current (& past 3 years if available) | <input type="checkbox"/> Business Balance Sheet—Current (& past 3 years if available) |
| <input type="checkbox"/> Debt listing including payment amounts and terms | <input type="checkbox"/> Business Profit & Loss Statements—YTD and most recent 3 years |
| <input type="checkbox"/> Proforma Cash Flow Statement (2 years) | <input type="checkbox"/> Business Articles & Bylaws / Partnership Agreement |
| <input type="checkbox"/> _____ | <input type="checkbox"/> Aging Reports—Accounts Payable / Accounts Receivable |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |

Lender Use Below

Officer (Print)	Officer Signature:	Date:
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