

COMMERCIAL CREDIT APPLICATION

BUSINESS NAME: _____ TELEPHONE _____
ADDRESS: _____ FAX _____
CITY: _____ STATE: _____ ZIPCODE: _____

REQUEST:

AMOUNT OF CREDIT REQUESTED: _____

PURPOSE OF REQUEST: _____

WILL PERSONAL GUARANTEES OF THE PRINCIPALS OF THE COMPANY BE OFFERED?

[] YES [] NO

IF YES BY:

Table with 4 columns: Name, Title/Position, Social Security Number, Date of Birth. Includes three rows of blank lines for entry.

TYPE OF ENTITY:

- [] CORPORATION (if you are using a fictitious business name, please include the fictitious business name.)
[] LIMITED LIABILITY COMPANY
[] LIMITED PARTNERSHIP
[] PARTNERSHIP
[] SOLE PROPRIETORSHIP
[] NON-PROFIT ORGANIZATION
[] UNINCORPORATED ASSOCIATION/ORGANIZATION

FEDERAL TAX I.D. #: _____

DUNS #: _____

BUSINESS START DATE: _____

ENTITY DOCUMENTATION:

- 1. Corporation: Please provide a copy the Articles of Incorporation, Corporate Resolution and By-laws
2. Limited Liability Company: Please provide a copy Articles of Organization, Operating Agreements and By-laws
3. Limited Partnership, Partnership or Sole Proprietor: Please provide copy of Partnership Agreement or Sole Proprietor Certification
4. Non-Profit Organizations: Articles of Organization, Statement of Business Purpose, History of Organization, Resumes of key management, list of board members and affiliations
5. Unincorporated Association or Organization: Copy of Bylaws or proof of existence of association/organization Minutes from board or meeting approving authorizing the credit request
6. All: Please provide a IRS 4506-T to obtain transcripts of tax returns from IRS

(If Non-Profit or Unincorporated Association/Organization skip to Bank References)

OWNERSHIP OF ENTITY

Name of owner: _____ Telephone #: _____
Address: _____ City: _____ State: _____ Zip Code: _____

Name of owner: _____ Telephone #: _____
Address: _____ City: _____ State: _____ Zip Code: _____

Name of owner: _____ Telephone #: _____
Address: _____ City: _____ State: _____ Zip Code: _____

Owners/Stockholders/Officers of Affiliate and Subsidiary Companies:

For each individual listed above, please list other businesses, including real estate partnerships, in which he or she has 20 percent or more ownership, OR has the ability to control through management decisions.

Name of Affiliate: _____

Name	Title	% Ownership
_____	_____	_____
_____	_____	_____
_____	_____	_____

- Please provide a year-end balance sheet and income statement for the previous two years for all subsidiaries and affiliates listed above.
- Do you buy from, sell to, or use the services of any concern in which someone in your company has a significant financial interest? Yes____ No____ If yes, please provide details on a separate sheet, including the product or service sold and on what terms.

BANK REFERENCES

Name:_____ Account #:_____ Telephone #:_____ Contact Person:_____ Address:_____ City:_____ State:_____ Zip Code:_____

Name:_____ Account #:_____ Telephone #:_____ Contact Person:_____ Address:_____ City:_____ State:_____ Zip Code:_____

(Please list any financial institutions your company uses for business.)

TRADE REFERENCES: (please list three (3) minimum)

Name:_____ Contact Person:_____ Telephone #:_____ Address:_____ City:_____ State:_____ Zip Code_____

Name:_____ Contact Person:_____ Telephone #:_____ Address:_____ City:_____ State:_____ Zip Code_____

Name:_____ Contact Person:_____ Telephone #:_____ Address:_____ City:_____ State:_____ Zip Code_____

LANDORD(If applicable):

Name:_____ Contact Person:_____ Telephone #:_____ Address:_____ City:_____ State:_____ Zip Code_____

Lease or Rent Amount per month:_____

The undersigned hereby authorizes Alabama Teachers Credit Union or its agent to investigate his/her credit and authorizes any bank, mortgage lender or landlord, credit reference or any other party to release information to Alabama Teachers Credit Union or its agent, and hold harmless for said disclosure.

Name_____ Social Security #_____

Signature_____ Date_____

History and Nature of Your Business

(Use additional sheets if necessary)

If you have a current business plan addressing these questions, you may submit it in place of answering the questions.

1. What date was your company established (and by whom) and when did the present owners gain control?

2. What products or services do you sell?

3. What is your geographic market area?

4. Who are your competitors? How are you different?

5. How do you market your product or service (i.e., type of advertising, direct mail, outside salesperson etc.)?

6. What trends positive/negative currently affect your industry/business?

7. What are the specific proceeds and expected benefits of this loan (i.e., increase revenues, add new products or services, improve efficiency, etc.)?

Use of Proceeds

Land and Building Acquisition _____

New Construction/Expansion/Repair _____

Leasehold Improvements _____

Acquisition and/or Repair of Machinery and Equipment _____

Inventory Purchase _____

Working Capital _____

Acquisition of Existing Business _____

Pay-off SBA Loan _____

Pay-off Bank Loan (Non-SBA Associated) _____

Pay-off Other Debt (Non-SBA Associated) _____

Other: Please Specify _____

Less: Amount of Owner's Down Payment (_____)

Total Loan Amount Requested \$ _____

- If the project involves construction, please include:
 - An exhibit showing the estimated cost of the project.
 - Preliminary plans and specifications. Final plans would be needed before initial disbursement.
 - A signed construction contract.
- If the project involves machinery/equipment purchases, please provide a depreciation schedule of existing equipment owned if available.
- If acquiring real estate or a business, please give the source and amount of each owner's equity contribution. For start-up businesses, the owners' contribution should typically be at least 25 percent of the total project cost.
- If all or part of the loan proceeds will be used to refinance debt, please provide a payment history on the debt to be refinanced.

Financial Information

Please provide the following if applicable.

- A year-end balance sheet and income statement for the previous two years for the company.
- A current year to date balance sheet and income statement for the company. These should be less than 60 days old.

A copy of past two years tax returns for both the entity and the principals &/or personal guarantors

- A schedule of indebtedness **as of the same date as the most recent balance sheet submitted.**
- Aging of Accounts Receivable and Accounts Payable **as of the same date as the most recent balance sheet submitted.**
- Projections for at least the next 24 months. **Please include details of how you arrived at your assumptions**

Other Information

- Is (will) the company's operating facility (be) owned by the borrower or leased from a third party (including principals of the borrower)?

Owned _____ Leased _____

• If owned, please provide the following:

A. A copy of the legal description.

B. The percentage of the facility, if any, being leased to outside entities. _____ %

C. A completed environmental questionnaire.

• If leased, please provide the following:

A. A copy of the legal description.

B. A copy of the current lease. If real estate is offered as collateral, the term of the lease, plus options to renew, must equal or exceed the term of the loan.

Please provide any other information you believe would be helpful to the credit union when making a decision on your loan request.