

**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:

Name	Title/Position	Social Security Number	Date of Birth
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**TYPE OF ENTITY:**

CORPORATION (if you are using a fictitious business name, please include the fictitious business name.)

LIMITED LIABILITY COMPANY

LIMITED PARTNERSHIP

FEDERAL TAX I.D. #: \_\_\_\_\_

PARTNERSHIP

DUNS #: \_\_\_\_\_

SOLE PROPRIETORSHIP

BUSINESS START DATE: \_\_\_\_\_

NON-PROFIT ORGANIZATION

UNINCORPORATED ASSOCIATION/ORGANIZATION

**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.