

## Financial Information

In addition to the information collected in this application, we may require you to provide VSECU with the following information in order for us to process your application: **1)** a personal financial statement from each guarantor, **2)** three years personal tax returns (all schedules), **3)** three years business tax returns (all schedules), **4)** three years of business financial statements (balance sheets and income statements), and **5)** current (within 90 days) business financial statement (balance sheet and income statement).

## Credit Requested *(complete for all loans except for credit card)*

Amount requested \$ \_\_\_\_\_ Repayment term \_\_\_\_\_

Purpose of credit request \_\_\_\_\_

If purchasing an asset, please provide the following:

Purchase price \$ \_\_\_\_\_ Down payment amount \$ \_\_\_\_\_

## Type of Loan *(check all that apply)*

- Credit card
- Term loan # of months \_\_\_\_\_
- Time loan # of months \_\_\_\_\_
- Commercial mortgage # of months \_\_\_\_\_
- Vehicle loan # of months \_\_\_\_\_
- Working capital line of credit
- Other \_\_\_\_\_

## Collateral *(add detailed description for each item selected)*

- All business assets \_\_\_\_\_
- Securities \_\_\_\_\_
- Real Estate \_\_\_\_\_
- Accounts receivable/inventory \_\_\_\_\_
- Machinery, equipment or vehicle \_\_\_\_\_
- Savings/CD Account # \_\_\_\_\_
- Collateral value \$ \_\_\_\_\_ Value based on \_\_\_\_\_

## Business Information

Legal business name \_\_\_\_\_

Name of business (doing business as, if different from above) \_\_\_\_\_

TIN/EIN \_\_\_\_\_ Total number of employees \_\_\_\_\_

State incorporated/organized \_\_\_\_\_ Date started/incorporated \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

E-mail \_\_\_\_\_

Physical address \_\_\_\_\_ Mailing address (if different from physical) \_\_\_\_\_

Description of Business (primary product/service) \_\_\_\_\_

## Business Type

- Sole proprietorship
- Limited partnership
- B-Corporation
- S-Corporation
- Other \_\_\_\_\_
- LLC
- LLP
- C-Corporation
- Nonprofit

## Business Background

Yes No

- Has the business ever been a party to any claim or lawsuit, actual or threatened?
- Has the business ever filed bankruptcy or been the subject of a bankruptcy filing?
- Does the business owe any past due taxes?
- Is this business a start-up?

## Business Assets

Cash \$ \_\_\_\_\_  
Accounts receivable \$ \_\_\_\_\_  
Inventory \$ \_\_\_\_\_  
Machinery/equipment \$ \_\_\_\_\_  
Automobiles \$ \_\_\_\_\_  
Real estate \$ \_\_\_\_\_  
Total assets \$ \_\_\_\_\_

## Business Liabilities

Accounts payable \$ \_\_\_\_\_  
Credit cards \$ \_\_\_\_\_  
Auto loans \$ \_\_\_\_\_  
Mortgages \$ \_\_\_\_\_  
Other loans \$ \_\_\_\_\_  
Other \$ \_\_\_\_\_  
Total liabilities \$ \_\_\_\_\_

## Net Worth *(total assets minus total liabilities)*

\$ \_\_\_\_\_

As of \_\_\_\_\_ date

## Income/Expenses

Total sales \$ \_\_\_\_\_  
Cost of goods sold \$ \_\_\_\_\_  
Depreciation \$ \_\_\_\_\_  
Interest expense \$ \_\_\_\_\_  
Owner's compensation \$ \_\_\_\_\_  
Other expenses \$ \_\_\_\_\_  
Total income/expenses \$ \_\_\_\_\_  
As of \_\_\_\_\_ date

## Business Deposits

Bank name \_\_\_\_\_  
Current checking balance \$ \_\_\_\_\_  
Current savings balance \$ \_\_\_\_\_  
Other \$ \_\_\_\_\_  
Bank name \_\_\_\_\_  
Current checking balance \$ \_\_\_\_\_  
Current savings balance \$ \_\_\_\_\_  
Other \$ \_\_\_\_\_

Bank name \_\_\_\_\_  
Current checking balance \$ \_\_\_\_\_  
Current savings balance \$ \_\_\_\_\_  
Other \$ \_\_\_\_\_  
Bank name \_\_\_\_\_  
Current checking balance \$ \_\_\_\_\_  
Current savings balance \$ \_\_\_\_\_  
Other \$ \_\_\_\_\_

## Business Obligations

Creditor _____	Creditor _____	Creditor _____
Rate _____% Original amount \$ _____	Rate _____% Original amount \$ _____	Rate _____% Original amount \$ _____
Current balance \$ _____	Current balance \$ _____	Current balance \$ _____
Monthly payment \$ _____	Monthly payment \$ _____	Monthly payment \$ _____
Secured by _____	Secured by _____	Secured by _____

## Credit Card Information and Credit Limit Change (complete section only if applying for a credit card)

See table below for credit card interest rates, interest charges, and fees

<b>Card #1</b> Cardholder's name _____ Social security # _____ Requested amount \$ _____ Cardholder's signature _____ _____	<b>Card #3</b> Cardholder's name _____ Social security # _____ Requested amount \$ _____ Cardholder's signature _____ _____
<b>Card #2</b> Cardholder's name _____ Social security # _____ Requested amount \$ _____ Cardholder's signature _____ _____	<b>Card #4</b> Cardholder's name _____ Social security # _____ Requested amount \$ _____ Cardholder's signature _____ _____

### Representations/Authorizations

The words "you" or "your" in this section mean the authorized officer for the business, and the business itself.

By signing below you agree that: 1) you are listed as an authorized officer on a Resolution to Borrow on behalf of the business listed in this application; 2) everything stated on this application is true and correct, to the best of your knowledge; 3) you have read and agree to all the terms and pricing presented; 4) VSECU is authorized to verify and/or obtain any information necessary to process this application; 5) whether approved or denied, this application will remain the property of VSECU; 6) VSECU may disclose to any other interested parties information as to its experiences or transactions with your account; and 7) VSECU is authorized to obtain credit reports in connection with this application for credit and for any update, increase, renewal, extension or collection of the credit received.

These representations and authorizations extend not only to VSECU, but also to any insurer of the loan and to any investor to whom VSECU may sell all or any part of the loan. You further authorize VSECU to provide any such insurer or investor any information and documentation that they may request with respect to my/our application, credit or loan.

#### Additional information for credit card applications:

By signing below, you agree that in addition to the conditions below, the credit card terms including annual percentage rates, are subject to change in accordance with the LOANLINER® Business Credit Card Agreement and Addendum (Agreement). If this application is approved and credit card(s) issued, VSECU will send a copy of the Agreement to you; and by signing, using or permitting another person to use the credit card(s), the business will be bound by the terms and conditions of the Agreement.

Name of Business Applicant (print) \_\_\_\_\_

Name of Authorized Signer (print) \_\_\_\_\_  
First MI Last

Signature of Authorized Signer \_\_\_\_\_ Date \_\_\_\_\_

Title \_\_\_\_\_ Direct Phone # \_\_\_\_\_

### Credit Card Interest Rate, Interest Charges, and Fees

<b>Annual Percentage Rate (APR) (variable)</b>	<b>10.00%</b> for Purchases (Prime +5.00%) <b>12.00%</b> for Cash Advances and Balance Transfers (Prime +7.00%)
<b>Variable Rate Information</b>	Your APR may vary. The rate is established by adding a margin of 5.00% to the Index for Purchases and 7.00% to the Index for Cash Advances and Balance Transfers. <i>*See explanation below.</i>
<b>Monthly Periodic Rate</b>	.8333% for Purchases 1.00% for Cash Advances and Balance Transfers
<b>Grace Period for Purchases</b>	25 days
<b>Balance Computation</b>	Average daily balances including new purchases
<b>Payment</b>	\$25.00 or 3.00% of the loan balance, whichever is greater
<b>Annual Fee</b>	\$25.00
<b>Additional Fees</b>	Late Payment: \$10.00 or 5.00% of minimum payment due, whichever is greater. Cash Advance: 2.00% of each advance Over Limit: \$25.00 Replacement Card: \$10.00 standard; \$40.00 expedited

\*The APR will vary based on changes in the Index (National Prime Rate published by the Wall Street Journal). The Index will be adjusted on the 25th day of each month or the business day preceding the 25th if that day falls on a weekend or holiday recognized by the Federal Reserve Bank. Any changes in the Index will take effect beginning with the first billing cycle in the month following a change in the Index. Increases or decreases in the Index will cause the APR and periodic rate to fluctuate, resulting in increased or decreased interest charges on the account. As of June 14, 2018, the Index was 5.00%. The account will never have an APR over 21.00%.

This information is accurate as of June 14, 2018. Terms may be subject to change. For changes, call 802/800 371-5162.

### VSECU Use Only

Date completed form received \_\_\_\_\_  
 Business primary share # \_\_\_\_\_

Approved  Denied

Credit committee Date \_\_\_\_\_  
 Loan officer Date \_\_\_\_\_

Sent by \_\_\_\_\_ Date \_\_\_\_\_  
 Ordered by \_\_\_\_\_ Date \_\_\_\_\_  
 QC \_\_\_\_\_ Date \_\_\_\_\_

#### Credit card limits

Card 1 \$ _____	Card 3 \$ _____
# _____	# _____
Card 2 \$ _____	Card 4 \$ _____
# _____	# _____

Comments/conditions



This credit union is federally insured by NCUA

PC#2143B eff: 6/18

