

## Business Loan Application

- Minimum business longevity of one year required.
- Maximum loan to value for business vehicles is 80%.
- \$500 packaging fee on term loans or lines of credit of \$100,001 and above.
- Collateral may be required at TFCU's discretion.

### Loan Request

**Credit Line (maximum \$250,000)**

**Term Loan (maximum \$500,000)**

Amount Requested \$

Term Requested

Purpose of Loan Proceeds

**Business Vehicle (maximum \$250,000)** Term Requested

New  Used

Year Make

Model

Series/Trim

Vehicle ID Number

Cash Price of Vehicle \$

Cash Down \$

# of Miles (if used)

### Business Profile

Legal Business Name

Doing Business As (DBA) Name

Business Address

Street Address

Apartment/Unit #

City

State

ZIP Code

Business Phone

Email

TFCU Business Member #

Company Website

Business Structure (Please Check One)

S-Corporation

C-Corporation

Sole Proprietorship

Not For Profit

Limited Liability Company

Partnership

Trust

Nature of Business

Date Business Established

Current Owner Since

Federal Tax ID#

## Business Debt Schedule

**Business Debt:** Please include all debts except accounts payable and accrued expenses. Please indicate with an asterisk (\*) those loans to be refinanced with this proposed loan request.

Creditor	Original Amount	Interest Rate	Original Date	Present Balance	Maturity Date	Monthly Payment	Security/Collateral	Current or Past Due

## Owner(s)/Guarantor(s) Profile

All Business owners with a 20% or greater ownership interest must complete:

Owner Name Ownership % Title

Social Security Number

Home Address

City State Zip Code

Do you  Own a Home  Rent  Live with Family Monthly Rent or Mortgage Payment \$

Other Monthly Income \$ Employer Name Position

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Social Security Number

Home Address

City State Zip Code

Do you  Own a Home  Rent  Live with Family Monthly Rent or Mortgage Payment \$

Other Monthly Income \$ Employer Name Position

**NOTE: If additional owners, submit an additional copy of this page for each owner with 20% or greater ownership interest.**

## Documentation Required

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| <ul style="list-style-type: none"> <li><input type="checkbox"/> Most recent 2 years business tax returns (If as of May 1<sup>st</sup> your prior year business tax return is on extension, a profit and loss statement for prior year-end is required on term loans or lines of credit of \$25,000 or greater).</li> <li><input type="checkbox"/> Interim balance sheet and profit and loss statement with an as of date within 90 days of application required on term loans or lines of credit of \$25,000 or greater.</li> <li><input type="checkbox"/> Personal financial statement required for term loans or lines of credit of \$50,000 or greater.</li> <li><input type="checkbox"/> Most recent 2 years personal tax returns (each 20% or greater owner).</li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> Business Organization Documents: Articles of Organization, Certificates of Incorporation, Operating Agreement (LLC), By-Laws (Corporation), Certificate of doing business (DBA).</li> <li><input type="checkbox"/> If purchasing equipment or machinery, include copy of purchase agreement, description of machinery/equipment, model #, and serial #.</li> <li><input type="checkbox"/> Vehicle purchase agreement from dealership or individual seller signed by both parties.</li> <li><input type="checkbox"/> Copy of title (front and back) and lien releases (business vehicle).</li> <li><input type="checkbox"/> Insurance binder indicating TFCU as loss payee for collision and liability is required prior to loan disbursement.<br/>Lienholder info: TFCU ISAOA ATIMA, P.O. Box 924182, Fort Worth, TX 76124.</li> </ul> |
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**TFCU may ask for additional information at their discretion. For assistance, please contact a TFCU Business Development Officer at 631-698-7000 x1687 or [business@teachersfcu.org](mailto:business@teachersfcu.org).**

## Signatures

THE UNDERSIGNED CERTIFIES THAT ALL THE STATEMENTS IN THIS LOAN APPLICATION AND ON EACH OF THE DOCUMENTS SUBMITTED WITH THE APPLICATION ARE TRUE AND COMPLETE. THE UNDERSIGNED ACKNOWLEDGES THAT ALL SUPPORTING INFORMATION INCLUDED IN THIS APPLICATION WILL REMAIN THE PROPERTY OF TEACHERS FEDERAL CREDIT UNION. THE UNDERSIGNED FURTHER AGREES TO NOTIFY TEACHERS FEDERAL CREDIT UNION OF ANY MATERIAL CHANGES IN THE INFORMATION PROVIDED. By signing below, the undersigned individual, who is a principal and/or guarantor of the business provides this written instruction to Teachers Federal Credit Union, authorizing review of his/her personal credit profile from a national credit bureau. Such authorization shall be extended to obtaining a credit profile in consideration of this application and subsequently for the purpose of update, renewal, or the extension of such credit or additional credit and for reviewing and collecting the resulting account. Each of the undersigned individuals hereby acknowledges that lender will obtain a credit report concerning them. The lender may, at any time in its sole discretion, disclose the status of the proposed financing transactions and the credit data and other information concerning or relating to the undersigned or the proposed financing transactions to the SBA, Long Island Development Corporation, New York Business Development Corporation/ESCDC and loan participants if necessary. All owners having a 20% or greater ownership must sign this form:

Applicant/Guarantor Signature

Date

Applicant/Guarantor Signature

Date

Applicant/Guarantor Signature

Date