

Business Loan Application



Section 1 - Business Information

Applicant company/Company legal name		DBA (if applicable)	
Phone	Fax	Website	
Company street address	City	State	ZIP
Company mailing address	City	State	ZIP
Principal address (if not listed above)	City	State	ZIP
Do you own or lease this space/building? <input type="checkbox"/> Own <input type="checkbox"/> Lease <input type="checkbox"/> Not applicable			Monthly payment
Federal Tax ID Number	NAICS code	Number of employees	
Business Structure <input type="checkbox"/> Individual(s) <input type="checkbox"/> Limited partnership <input type="checkbox"/> C corporation <input type="checkbox"/> Sole proprietorship <input type="checkbox"/> Limited liability partnership <input type="checkbox"/> S corporation <input type="checkbox"/> General partnership <input type="checkbox"/> Limited liability company <input type="checkbox"/> Unincorporated association			
State of organization	County	Date company founded	Date of current ownership

Section 2 - Primary Contact

Name	Email <input type="checkbox"/> Check if preferred method
Office phone <input type="checkbox"/> Check if preferred method	Mobile phone <input type="checkbox"/> Check if preferred method

Section 3 - Company Ownership

List below all owners, partners, limited liability company (LLC) members, and stockholders totaling 100% of ownership.

Name	Address	Ownership %	Social Security Number
		%	
		%	
		%	
		%	
		%	
		%	

Section 4 - Professional Services

Accounting firm	Contact name	Phone
Law firm	Contact name	Phone
Insurance agency	Contact name	Phone

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Section 5 - Credit Requested

Funds needed	\$ _____	Term of loan requested	Loan type
Less funds provided by you	-\$ _____		
Less funds provided by others	-\$ _____	How will the funds be used?	
Total loan needed	\$ _____		

Section 6 - Schedule of Business Debt

Use additional sheet if necessary.

Original amount	Current balance	Monthly payment	% Rate <input type="checkbox"/> Fixed <input type="checkbox"/> Variable
Lender	Loan number	Original date	Maturity date

Collateral

Original amount	Current balance	Monthly payment	% Rate <input type="checkbox"/> Fixed <input type="checkbox"/> Variable
Lender	Loan number	Original date	Maturity date

Collateral

Original amount	Current balance	Monthly payment	% Rate <input type="checkbox"/> Fixed <input type="checkbox"/> Variable
Lender	Loan number	Original date	Maturity date

Collateral

Section 7 - Collateral Offered by Applicant

Use additional sheet if necessary.

Description	Value	Total Liens	Ownership Status for Applicant	Creditor Name
	\$	\$	<input type="checkbox"/> Purchase money <input type="checkbox"/> Presently owned	
	\$	\$	<input type="checkbox"/> Purchase money <input type="checkbox"/> Presently owned	
	\$	\$	<input type="checkbox"/> Purchase money <input type="checkbox"/> Presently owned	
	\$	\$	<input type="checkbox"/> Purchase money <input type="checkbox"/> Presently owned	
	\$	\$	<input type="checkbox"/> Purchase money <input type="checkbox"/> Presently owned	

Section 8 - Other Information

Have you ever filed for bankruptcy or settled any debts for less than amount owed? Yes No
If yes, explain:

Have you filed federal income tax returns for the most recent year? Yes No

Have you paid all related taxes? Yes No

Any unsettled lawsuits, judgments, or disputes? Yes No
If yes, when, what, and why:

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Section 9 - Business Description

1. Nature of business

2. Business history (*management history, management structure, key personnel, major accomplishments, etc.*)

3. Explain company's target market and the types of products/services offered

4. Future plans for growth/expansion

5. Other

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Applicant Signatures

I/We hereby apply for the loan or credit described in this application on behalf of the applicant business. I/We certify that I/we made no misrepresentation in this loan application or in any related documents (including federal income tax returns), that all information is true and complete, and that I/we did not omit any important information. I/We agree that any property securing the loan or credit will not be used for any illegal or restricted purpose. **MSUFCU is authorized to verify with other parties and to make any investigation of my/our credit, either directly or through any agency employed by MSUFCU for that purpose.** MSUFCU may disclose to any other interested parties information as to MSUFCU's experiences or transactions with my/our account. I/We understand that MSUFCU will retain this application and any other credit information MSUFCU receives, even if no loan or credit is granted. These representations and authorizations extend to MSUFCU, any insurer of the loan, and any investor to whom MSUFCU may sell all or part of the loan. I/We further authorize MSUFCU to provide any such insurer or investor any information and documentation it may request with respect to my/our application, credit, or loan.

I/We hereby authorize MSUFCU to check my/our credit and employment history and to answer questions about MSUFCU's credit experience with the applicant business or me/us. I/We specifically authorize MSUFCU to access my/our credit reports, credit scores, and other financial history and I/we consent to the use of such information to process my/our application for a loan and to determine whether I/we qualify for other products and services MSUFCU may offer to the applicant business or me/us.

If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Michigan State University Federal Credit Union, Business Services, 3777 West Road, East Lansing, MI 48823, or call 517-333-2424, option 5 within 60 days from the date you were notified of our decision. We will send you a written statement or reasons for the denial within 30 days of receiving your request for the statement. If we provide you the reasons orally, you have the right to have such reasons confirmed in writing within 30 days of your written request for written confirmation.

Print name _____ Signature _____ Date _____

Title / Position _____

Print name _____ Signature _____ Date _____

Title / Position _____

Print name _____ Signature _____ Date _____

Title / Position _____

Print name _____ Signature _____ Date _____

Title / Position _____

Print name _____ Signature _____ Date _____

Title / Position _____

Notice: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or 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 and Access, 1775 Duke Street, Alexandria VA 22314.

