

Business Loan Application



3777 West Road, PO Box 1208
East Lansing, MI 48826-1208

msufcu.org | 800-678-4968, ext. 4848

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
Federal Tax ID Number	NAICS code	Number of employees	
Business Structure <input type="checkbox"/> Non-profit organization <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
Annual gross income		Annual business expenses <i>(including COGS, operating expenses, payroll)</i>	

Section 2 - Primary Contact		
Name	Email <input type="checkbox"/> <i>Check if preferred method</i>	Phone <input type="checkbox"/> <i>Check if preferred method</i>

Section 3 - Company Ownership			
List below all owners, partners, limited liability company (LLC) members, and stockholders totaling 100% of ownership.			
Owner 1	Name	Address	Ownership % Social Security Number
Housing	<input type="checkbox"/> Rent <input type="checkbox"/> Own	Monthly housing expense	W-2 salary from business Other income <i>(source and annual amount)</i>
Owner 2	Name	Address	Ownership % Social Security Number
Housing	<input type="checkbox"/> Rent <input type="checkbox"/> Own	Monthly housing expense	W-2 salary from business Other income <i>(source and annual amount)</i>
Owner 3	Name	Address	Ownership % Social Security Number
Housing	<input type="checkbox"/> Rent <input type="checkbox"/> Own	Monthly housing expense	W-2 salary from business Other income <i>(source and annual amount)</i>
Owner 4	Name	Address	Ownership % Social Security Number
Housing	<input type="checkbox"/> Rent <input type="checkbox"/> Own	Monthly housing expense	W-2 salary from business Other income <i>(source and annual amount)</i>

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Section 4 - Credit Requested

Total Funds Needed	\$ _____	<input type="checkbox"/> Purchase	<input type="checkbox"/> Refinance	<input type="checkbox"/> N/A
Down Payment Available	-\$ _____	<input type="checkbox"/> Vehicle	<input type="checkbox"/> Equipment	<input type="checkbox"/> Unsecured term loan
Total Loan Amount Requested	\$ _____	<input type="checkbox"/> Real estate	<input type="checkbox"/> Line of credit	<input type="checkbox"/> Other

Section 5 - 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 6 - 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	

Section 7 - Other Information

Have you ever filed for bankruptcy or settled any debts for less than amount owed? If yes, explain:	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you filed federal income tax returns for the most recent year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you paid all related taxes?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Any unsettled lawsuits, judgments, or disputes? If yes, when, what, and why:	<input type="checkbox"/> Yes <input type="checkbox"/> No

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Section 8 - Business Description

1. Nature of Business — Please describe what products or services your business provides.

2. Business and Owner History — Please provide information on how long the business has been established, and background of the owner(s) involvement in the industry.

3. Key Management and Operations — Please provide any pertinent information to the key areas of your business operations. *(financial/operational management, involvement of ownership in day-to-day business)*

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Applicant Signatures and Intent to Apply for Joint Credit

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, ext. 4848 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 _____ Intent to Apply for Joint Credit intl. _____

Print name _____ Signature _____ Date _____

Title / Position _____ Intent to Apply for Joint Credit intl. _____

Print name _____ Signature _____ Date _____

Title / Position _____ Intent to Apply for Joint Credit intl. _____

Print name _____ Signature _____ Date _____

Title / Position _____ Intent to Apply for Joint Credit intl. _____

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.