

# Business credit application

Phone: (509) 326.1954 | Fax: (509) 747.2474 | 9 S. Washington, Suite 700 | Spokane, WA 99201



## Information

Applicant is a:				State organized	
<input type="checkbox"/> Sole proprietorship	<input type="checkbox"/> General partnership	<input type="checkbox"/> S-Corporation	<input type="checkbox"/> Non-profit		
<input type="checkbox"/> Limited liability company	<input type="checkbox"/> Limited partnership	<input type="checkbox"/> C-Corporation	<input type="checkbox"/> Other		
Business name (applicant)		Business phone		Website	
Email address	Physical street address (no P.O. boxes)		City	State	Zip code
Number of employees	Mailing address		City	State	Zip code
Nature of business, product or service			Tax ID number		Date established
Prior year gross annual business revenue		Annual debt service		Fiscal year end	
Insurance Agent/Company			Phone		
Email	Mailing address		City	State	Zip code

## Credit request

Amount requested	Use of proceeds
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## Loan Type

<input type="checkbox"/> Business line of credit <input type="checkbox"/> Business term loan <input type="checkbox"/> Commercial real estate		
Term requested (months / years)	Automatic payment account #	Repayment structure requested
		<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Annually <input type="checkbox"/> Other
Commercial real estate (only)	Refinance requests – Amount of cash back requested	Use of cash back

## Schedule of collateral offered

Description	Value	Liens	Ownership	Creditor's name

## Principal and guarantors (List all guarantors and/or principals with 20% ownership or more on separate sheet.)

Name, title and position		<input type="checkbox"/> Guarantor	Ownership %	Social Security Number	Birth date
Home address (no P.O. Boxes)		City		State	Zip code
Home phone number	Driver's license # or gov't photo ID	State issued		Date issued	Date expired
Name, title and position		<input type="checkbox"/> Guarantor	Ownership %	Social Security Number	Birth date
Home address (no P.O. Boxes)		City		State	Zip code
Home phone number	Driver's license # or gov't photo ID	State issued		Date issued	Date expired
Name, title and position		<input type="checkbox"/> Guarantor	Ownership %	Social Security Number	Birth date
Home address (no P.O. Boxes)		City		State	Zip code
Home phone number	Driver's license # or gov't photo ID	State issued		Date issued	Date expired

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## Miscellaneous information

Is the applicant an endorser, guarantor or co-maker for obligations (including any lease obligation, e.g. vehicle, equipment, business location) not listed on financial statements submitted?  Yes  No

Is the applicant party to any claim or lawsuit?  Yes  No

Have you and/or the applicant ever filed for bankruptcy? Filing date: Chapter:  Yes  No

Does the applicant's business activity involve the generation, use, transportation, storage or disposal of any hazardous material?  Yes  No

Does the applicant owe any taxes that are past due? Amount: Owed to:  Yes  No

Are any assets pledged or mortgaged other than stated on business and personal financial statements submitted?  Yes  No

## Applicant's statements

**GENERAL STATEMENTS BY APPLICANT AND PRINCIPAL(S) (as applicable):** I/We certify to Spokane Teachers Credit Union (Credit Union) that the information provided on and with the Business Credit Application (Application), including any financial statements, are complete and correct and that I/we am/are authorized to execute this Application on behalf of the Applicant. I/We authorize Credit Union to verify with other parties and to make any investigation of the applicant's and my/our credit, either directly or through any agency employed for that purpose to obtain credit reports in connection with this application for credit and for any update, renewal or extension of the credit received. I/We authorize and direct applicant's creditors to give Credit Union any information it requests. Credit Union may also disclose to any other interested parties information as to Credit Union's experience or transactions with my/our account. I/We further authorize Credit Union to provide any such insurer or investor any information and documentation that they may request with respect to this application, credit, or loan. I/We also agree to notify Credit Union of any change in name or address. I/We certify that we are applying for credit for business purposes only and not for personal, familial or household purposes.

**By signing below, I declare that I have read and understand the above statements.**

This is an application for business credit submitted on behalf of the entity identified in the *General Information* section of this application. (If the individual owners of the business intend to personally guaranty the loan, include guarantor information in the *Principles and Guarantors* section. Authorizing signer to sign below).

I am applying for business credit in my individual name and:

I am relying on my own income and assets

I am relying on my own income and assets and the income and/or assets owned jointly by me with another person or by another source identified as follows:  
(List below or use a separate sheet of paper.)

\_\_\_\_\_  
\_\_\_\_\_

We are applying for joint business credit. The names of the joint applicants are as follows (list below or on a separate sheet if necessary, co-applicants to sign below):

\_\_\_\_\_  
\_\_\_\_\_

**X** \_\_\_\_\_  
Applicant or authorized signer Date

**X** \_\_\_\_\_  
Co-Applicant Date

Title: \_\_\_\_\_

**X** \_\_\_\_\_  
Co-Applicant Date

**X** \_\_\_\_\_  
Co-Applicant Date

**Note:** The spouse of an applicant or co-applicant need not sign unless he/she intends to be a co-applicant.

# Business credit application

Phone: (509) 326.1954 | Fax: (509) 838.3291 | 528 E. Spokane Falls Blvd., Suite #16 | Spokane, WA 99202

**Additional information (Please provide the documents specified below, according to your business organization.)**

### Sole proprietorship

- Current year-to-date business statements\*
- Previous 3 years' business statements\*
- Current personal financial statements
- Previous 3 years' personal tax returns including Schedule C
- Resume
- Business projections
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

### Partnership

- Current year-to-date business statements\*
- Previous 3 years' business statements\*
- Previous 3 years' business tax returns
- Current personal financial statement
- Previous 3 years' personal tax returns for each partner including Schedule K
- Business projections
- Partnership agreement
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

### Corporation/LLC

- Current year-to-date business statements\*
- Previous 3 years' business statements\*
- Previous 3 years' business tax returns
- Current personal financial statements
- Previous 3 years' personal tax returns for each principal
- Business projections
- Articles of incorporation/bylaws/articles of organization operating agreement
- \_\_\_\_\_
- \_\_\_\_\_

\*Business statements to include balance sheet, income statements, accounts receivable/payable agings, debt schedule, etc...

## IMPORTANT NOTICE TO APPLICANTS REGARDING LOAN COMMITMENTS

The Washington State Legislature enacted RCW 19.36 a new statute regarding the method in which extensions of credit can be committed. The statute calls upon us to give you the following notice.

### ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING PAYMENT OF A DEBT

If you are making application for credit from Spokane Teachers Credit Union you may be notified in the form or a written commitment letter if your loan request is approved. This commitment will state the terms of conditions under which Spokane Teachers Credit union will provide you credit. You may rely upon a written commitment for credit approval.

### DISCLOSURE OF RIGHT TO REQUEST SPECIFIC REASON FOR CREDIT DENIAL – BUSINESS CREDIT

If your application for business credit is denied, you may have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Spokane Teachers Credit Union, Commercial Lending Manager, 528 E. Spokane Falls Blvd., Suite #16, Spokane, WA 99202, within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for denial within 30 days of receiving your request.

**Equal Credit Opportunity Act (ECOA) Notice:** The Federal Equal Credit Opportunity Act and the Washington State Law against Discrimination prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, and marital status. The Federal Equal Credit Opportunity Act further prohibits discrimination on the basis of age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derived from any public assistance program; or because the applicant has, in good faith, exercised any right under the Consumer Credit Protection Act. The Washington State Human Rights Commission, State Capitol, Olympia, Washington, 98504, along with the following Federal Agency, administers compliance with this law: Federal Trade Commission, Seattle Regional Office, 28th Floor Federal Building, 915 Second Ave., Seattle, Washington, 98174.

**RIGHT TO APPRAISAL REPORT:** You have a right to a copy of the appraisal report and valuation used in connection with your application for credit. If you wish to have a copy, you must write to us at: Spokane Teachers Credit Union, Attn: Commercial Lending, 528 E. Spokane Falls Blvd., Suite #16, Spokane, WA 99202. We must receive your written request no later than 90 days after we notify you about the action taken on your credit application or you withdraw your application.

**REPORTING INFORMATION TO CREDIT BUREAUS:** Lender may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.

### IMPORTANT PROCEDURES FOR OPENING NEW ACCOUNTS

To help the government fight the funding of terrorism and money-laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you: when you open an account, we will ask you for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

### For STCU use only

Completed application received:	Lender: Acct #:	Branch:
Application taken: <input type="checkbox"/> By phone <input type="checkbox"/> In person <input type="checkbox"/> 3 <sup>rd</sup> party (outside STCU)	New member or existing less than 1 year?	<input type="checkbox"/> Yes - Verify ID <input type="checkbox"/> No
Auto payment? <input type="checkbox"/> Yes – Acct # <input type="checkbox"/> No	Secured by land or improved real estate?	<input type="checkbox"/> Yes – Order flood <input type="checkbox"/> No
HMDA -- Is application for a dwelling-secured loan to purchase, refinance or improve a dwelling, or improve property?		<input type="checkbox"/> Yes <input type="checkbox"/> No
GMI -- If applicant is a natural person, attach completed Government. Monitoring Information sheet (S0767)		<input type="checkbox"/> N/A – LOC <input type="checkbox"/> Yes <input type="checkbox"/> No