

# Business credit application

9 S. Washington, Suite 700 | Spokane, WA 99201 | (509) 344.2200, (208) 619.4001 or (877) 304.7185 | Fax: (509) 344.2545 | stcu.org

## 1. Loan request

Amount requested \$	Loan requested <input type="checkbox"/> Line of credit <input type="checkbox"/> Commercial real estate <input type="checkbox"/> Term loan <input type="checkbox"/> Other (Describe)
Loan purpose	
Term requested (months / years)	Refinance requests – Amount of cash back requested Use of cash back

## 2. Business structure

Applicant is a:	<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	State organized
Business name (applicant)	Business phone	Member #
Email	Physical address: street, city, state & zip	
Number of employees	Mailing address: street, city, state & zip	
Nature of business, product or service	Tax ID number	Date established
Prior year gross annual business revenue \$	Insurance Agent/Company	Phone

## 3. Schedule of collateral offered

Description	Value	Liens	Ownership	Creditor's name

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

Name: First, Middle Initial, Last	<input type="checkbox"/> Guarantor	Title	Ownership %
Email		SSN	Phone
Name: First, Middle Initial, Last	<input type="checkbox"/> Guarantor	Title	Ownership %
Email		SSN	Phone
Name: First, Middle Initial, Last	<input type="checkbox"/> Guarantor	Title	Ownership %
Email		SSN	Phone
Name: First, Middle Initial, Last	<input type="checkbox"/> Guarantor	Title	Ownership %
Email		SSN	Phone

## 5. Additional information

<input type="checkbox"/> Yes <input type="checkbox"/> No	Has the business incurred any loss in the last 3 years?
<input type="checkbox"/> Yes <input type="checkbox"/> No	Are there any delinquent taxes of any kind owed by the business? If so, please provide amounts and agency owed.
<input type="checkbox"/> Yes <input type="checkbox"/> No	Is the business for sale or under agreement that would change the ownership of the business?
<input type="checkbox"/> Yes <input type="checkbox"/> No	Is the business or guarantor party to any claim, judgement or lawsuit?
<input type="checkbox"/> Yes <input type="checkbox"/> No	Has the business or any of its management or owners been involved in any bankruptcy or insolvency proceedings?
<input type="checkbox"/> Yes <input type="checkbox"/> No	Does the business have a controlling interest in other businesses? If yes, please provide names and business relationships.
<input type="checkbox"/> Yes <input type="checkbox"/> No	Are more than 20% of revenues from or expenses to a related entity (i.e. an entity owned or controlled by an owner or applicant)?
<input type="checkbox"/> Yes <input type="checkbox"/> No	Does the applicant co-own any assets with another entity?
<input type="checkbox"/> Yes <input type="checkbox"/> No	Has the applicant business had any debt forgiven or returned any property in partial or full satisfaction of a loan?
<input type="checkbox"/> Yes <input type="checkbox"/> No	Does the applicant's business activity involve the generation, use, transportation, storage or disposal of any hazardous material?
<input type="checkbox"/> Yes <input type="checkbox"/> No	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?

## 6. Applicant's statements

**GENERAL STATEMENTS BY APPLICANT AND PRINCIPAL(S) (as applicable):** I/We certify to Spokane Teachers Credit Union (STCU or 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.***

**X**

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Authorized signer: \_\_\_\_\_ Date \_\_\_\_\_

**X**

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Authorized signer: \_\_\_\_\_ Date \_\_\_\_\_

**X**

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Authorized signer: \_\_\_\_\_ Date \_\_\_\_\_

**X**

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Authorized signer: \_\_\_\_\_ Date \_\_\_\_\_

**Note:** The spouse of an authorized signer need not sign unless he/she intends to be an authorized signer.

### 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 STCU you may be notified in the form of a written commitment letter if your loan request is approved. This commitment will state the terms of conditions under which STCU 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 STCU, Commercial Banking Manager, 9 S. Washington, Suite 700, Spokane, WA 99201, 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 prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, and marital status, or age (provided that 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: **Consumer Response Center, Federal Trade Commission 600 Pennsylvania Ave., NW, Washington DC. 20580.**

**RIGHT TO APPRAISAL REPORT:** We may order an appraisal to determine the property's value and charge you for this appraisal. If required by law, we will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.

If the law does not require we provide a copy to you and you wish to have a copy, you must write to us at STCU, Attn: Commercial and Business Services, 9 S. Washington, Suite 700, Spokane, WA 99201. 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.

<b>For STCU use only</b>					
Employee		Branch			Date
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