

# BUSINESS LOAN APPLICATION

Each owner, shareholder, partner or member owning 20 percent or more interest in the business must sign a personal guaranty. A minimum of 1 guarantor is required regardless of percent ownership. Additional guarantees may be required.



## LOAN REQUEST

### Loan Amount:

Amount Requested: \$ \_\_\_\_\_

Term: \_\_\_\_\_  Months  Years

Purchase Price: \$ \_\_\_\_\_

(include copy of purchase order for equipment/vehicle purchases)

### Loan Type:

- Term Loan  
 Commercial Real Estate

### Additional Information:

- This request is to:  Refinance existing debt  Purchase new equipment  Manage seasonal cash flow shortages  Purchase existing business  
 Buy-out partner(s)  Acquire Real Estate  Letter of credit needs  Refinance commercial real estate  
 Other (describe): \_\_\_\_\_

## LOAN PURPOSE & COLLATERAL

What are loan proceeds going to be used for: \_\_\_\_\_

Collateral Available\*: \_\_\_\_\_

\*Loans will be secured by all business assets unless specific assets, acceptable to the Credit Union, are pledged. Please describe fully any such specific assets that you wish to use as collateral. Please note which assets, if any are pledged as collateral for other loans. Please note location of collateral if different than your business location.

## BUSINESS INFORMATION

Business Legal Name (exact legal name)

DBA (if applicable)

Taxpayer ID Number

Year Business Began Operation

Years Of Current Ownership

Years owners have been in this line of business

Annual Sales \$

- Business Type:  INDIVIDUAL  PARTNERSHIP  CORPORATION  OTHER
- Sole Proprietorship
  - General Partnership
  - Sub-S Corporation
  - Nonprofit Organization
  - Individual
  - Limited Partnership
  - C-Corporation
  - Professional Association
  - Limited Liability Partnership
  - Limited Liability Company
  - Other \_\_\_\_\_

Description of Business or Service

Primary Contact Name

Business Phone  
( )

Business Fax  
( )

### BUSINESS PHYSICAL LOCATION (cannot be a P.O. box):

Street Address

City

State

Zip

### BUSINESS MAILING ADDRESS (if different from above):

Street Address

City

State

Zip

## FINANCIAL INFORMATION

### Business Deposit Accounts

Financial Institution	Account Type	Current Balance	Average Balance	Would you like to move the account to Shell FCU?
		\$	\$	<input type="checkbox"/> Yes
		\$	\$	<input type="checkbox"/> Yes
		\$	\$	<input type="checkbox"/> Yes

### Business Debts (List all business debts, including accounts and payables. Include any existing Shell FCU outstanding debt.)

Payable to:	Type of Account (Revolving, Term, etc.)	Balance Owning	Payment	Pay off with proceeds?
		\$	per	<input type="checkbox"/> Yes
		\$	per	<input type="checkbox"/> Yes
		\$	per	<input type="checkbox"/> Yes
		\$	per	<input type="checkbox"/> Yes

## RELATED BUSINESS ISSUES

(If Yes, please explain on separate sheet)

- Has the Business Applicant ever declared bankruptcy?  Yes  No If yes, Date of occurrence: \_\_\_\_\_
- Has any Principal, Guarantor or Co-applicant ever declared bankruptcy?  Yes  No If yes, Date of occurrence: \_\_\_\_\_
- Is the Business Applicant liable as guarantor or endorser on an existing or outstanding loan?  Yes  No If yes, Date of occurrence: \_\_\_\_\_
- Is any Principal, Guarantor or Co-applicant liable as guarantor or endorser on an existing or outstanding loan?  Yes  No If yes, Date of occurrence: \_\_\_\_\_
- Is the Business Applicant or any Principal, Guarantor or Co-Applicant a party to any legal claim or lawsuit?  Yes  No If yes, Date of occurrence: \_\_\_\_\_
- Is the Business already pledging any assets for a loan or lease?  Yes  No If yes, Date of occurrence: \_\_\_\_\_
- Is the Business Applicant or any Principal, Guarantor or Co-applicant currently past due on any taxes?  Yes  No If yes, Date of occurrence: \_\_\_\_\_
- Are there any tax liens filed against the Business Applicant, or any Principal, Guarantor or Co-applicant?  Yes  No If yes, Date of occurrence: \_\_\_\_\_

Does Business Applicant own or lease occupied building?  Own  Lease

If leased, name of lessor: \_\_\_\_\_

Mailing address of lessor: \_\_\_\_\_

Years remaining on lease: \_\_\_\_\_

Monthly lease payments, if applicable: \$ \_\_\_\_\_

# BUSINESS LOAN APPLICATION - Continued

## OWNERSHIP/MANAGEMENT INFORMATION

List all owners of the company

Name	Social Security #	Title	Ownership	This Line of Business

## PRINCIPAL, GUARANTOR, OR CO-APPLICANT INFORMATION

Name		Position		Social Security Number	
Address					
Home Phone		Cell Phone		Business Phone	
Home Phone		Cell Phone		Business Phone	
Home Phone		Cell Phone		Business Phone	
Home Phone		Cell Phone		Business Phone	
Home Phone		Cell Phone		Business Phone	
Home Phone		Cell Phone		Business Phone	

**EQUAL CREDIT OPPORTUNITY NOTICE - ADVERSE ACTION NOTICE** The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against applicants on the basis of race, color, religion, national origin, sex, marital status, age (providing the applicant has the capacity to enter into a binding contract); because all or part of the applicants income is derived 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 the National Credit Union Administration, Region V (Austin), 4807 Spicewood Springs Rd., Suite 5200, Austin, Texas 78759.

If your application for business credit is denied, you have the right to a written statement of the specific reasons for denial. To obtain the statement, please send your written request within 60 days of the date of the Creditor's decision to Shell Federal Credit Union, 301 E. 13th Street, Deer Park, TX 77536, Attention: Business Lending. The Creditor will send you a written statement of the reasons within 30 days of receiving your request for the statement.

**FINANCIAL STATEMENTS AND TAX RETURNS** Please provide a copy of the company's financial statements or tax returns for the last three years and interim financial statements for the current year. Please also provide guarantors' tax returns for the last three years and updated personal financial statements.

Authorization: Each Business Applicant and each person or entity signing this application ("Signer") certifies that all information provided by the Business Applicant and the Signer is true and complete and authorizes Shell Federal Credit Union (Shell FCU) and its agents to: obtain credit and employment information about the Business Applicant and Signer; obtain credit reports and make any inquiries Shell FCU and its agents consider appropriate in connection with this application or review of this loan account from time to time; make Shell FCU's experience with this loan account and information about this application available to credit bureaus, other Signers or other persons who have or expect to have financial dealings with the Business Applicant and the Signer; share collection information with the Signer's other creditors; and disclose account information as required by law. Each Signer acknowledges that additional information may be required in order to make a final credit decision. Business Applicant also acknowledges receipt of the Equal Credit Disclosures provided with this application.

**REQUIRED SIGNERS:** All signers must also be duly authorized to sign on behalf of applicant.

**ACKNOWLEDGEMENT:** EACH SIGNER ACKNOWLEDGES THAT SHELL FEDERAL CREDIT UNION AND ITS AGENTS MAY RELY ON THE STATEMENTS AND INFORMATION SET FORTH IN THIS APPLICATION AND THAT SUCH STATEMENTS AND INFORMATION MAY BE INCORPORATED BY REFERENCE IN ANY AGREEMENT ANY OF THE UNDERSIGNED MAY ENTER INTO WITH SHELL FEDERAL CREDIT UNION. EACH OF THE UNDERSIGNED HEREBY AGREES TO NOTIFY SHELL FEDERAL CREDIT UNION PROMPTLY OF ANY CHANGE IN ANY SUCH STATEMENT OR INFORMATION. EACH SIGNER HAS READ AND UNDERSTOOD THE TERMS OF THIS APPLICATION, INCLUDING THE ABOVE DISCLOSURES, ANY ADDENDUM, AND REPRESENTS AND WARRANTS THAT THE INFORMATION CONTAINED HEREIN IS TRUE AND CORRECT. EACH SIGNER ACKNOWLEDGES THEY HAVE RETAINED A COPY OF THIS APPLICATION FOR THEIR RECORDS.

<b>X</b>	Signature	Print Name	Title	Date
<b>X</b>	Signature	Print Name	Title	Date
<b>X</b>	Signature	Print Name	Title	Date
<b>X</b>	Signature	Print Name	Title	Date

**Please See the Attached Checklist to Check Your Documentation for Faster Processing**

Thank you for choosing Shell Federal Credit Union. We look forward to serving your financial needs.

# Checklist

## CHECK YOUR DOCUMENTATION FOR FASTER PROCESSING

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- A completed and signed application  
Complete all information. Please ensure that each principal completes his/her section, and signs and dates the application. **(PLEASE INCLUDE CREDIT REPORT WHEN FORWARDING APPLICATION TO CUSO)**
- A Personal Financial Statement for each principal  
Complete all information. Schedules should be completed and each schedule-total should be carried over to the appropriate line on the Asset and Liability statement.  
  
**Note:** Assets should equal liabilities plus net worth.  
If Joint Financial Statement, both parties must sign and date the form.
- Three Years Personal Tax Returns for each principal  
Complete with all supporting schedules.
- Three Years of Complete Business Financial Statements  
Fiscal financial statements for the preceding three years of operation must be provided. Each fiscal statement should include a balance sheet, an income statement and footnotes. Include your accountant's cover letter if statements are prepared by a Certified Public Accountant.
- Business Interim Financial Statement  
If more than three months have passed since your fiscal year ended, also provide an interim financial statement. This statement should include your accountant's cover letter (if applicable), a balance sheet, an income statement and footnotes.
- Accounts Receivable and Accounts Payable Aging Schedules  
Please include listings of your accounts receivable and accounts payable dated the same as your most recent financial statement included in the application. These listings should provide the account name and the amount owed for each 30-day period.
- Three Years Business Tax Returns  
Complete with all supporting schedules.
- Business Certificates  
Corporate Articles and Certificate/Partnership Authorization/Assumed Name Certificate.
- Name and address of Insurance Company  
(Not required if unsecured)

### For Equipment Loans Only:

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- Purchase order or invoice:  
Include a copy of purchase order or invoice when requesting financing for vehicles, machinery, or other equipment.

### For Real Estate Loan Only:

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- Copy of Purchase Contract
- Copy of Deed
- Copy of Survey
- Copy of Mortgage and/or physical Damage Insurance
- Name and address of existing mortgage holder, including account number
- If income producing property:  
Copies of all leases, projected rental income/expense and, if held in a separate corporation or partnership, three years tax returns.

**Equal Credit Opportunity Notice**  
**Adverse Action Notice**  
**Applicant's Copy**

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against applicants on the basis of race, color, religion, national origin, sex, marital status, age (providing the applicant has the capacity to enter into a binding contract); because all or part of the applicants income is derived 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 the National Credit Union Administration, Region V (Austin), 4807 Spicewood Springs Rd., Suite 5200, Austin, Texas 78759

If your application for business credit is denied, you have the right to a written statement of the specific reasons for denial. To obtain the statement, please send your written request within 60 days of the date of the Creditor's decision to Shell Federal Credit Union, 301 E. 13th Street, Deer Park, TX 77536, Attention: Business Lending. The Creditor will send you a written statement of reasons within 30 days of receiving your request for the statement.

**Applicant: Please retain for your records**

**PERSONAL FINANCIAL STATEMENT**

Please complete all entries.

Submitted to: Shell Federal Credit Union 301 E. 13th Street Deer Park, TX 77536	Date:
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**IMPORTANT: Read these directions before completing this Statement**

If you are applying for individual credit in your own name and are relying on your own income, or assets and not the income or assets of another person as the basis for repayment of the credit requested, or if this statement relates to your guaranty of the indebtedness of other person(s), firm(s), or corporation(s), complete only Sections 1, 3, and 4.

If you are applying for individual credit but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as a basis for repayment of the credit requested, complete all Sections. Provide information in Section 2 about the person whose alimony, support, or maintenance payments or income or assets you are relying on. Alimony, child support, or separate maintenance income, need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Section 1 – Individual Information	Section 2 – Other Party Information
Name	Name
Address	Address
City, State & Zip	City, State & Zip
Social Security #	Social Security #
Date of Birth	Date of Birth
Position or occupation	Position or occupation
Business name	Business name
Business address	Business address
City, State & Zip	City, State & Zip
Length at present address	Length at present address
Length of employment	Length of employment
Res. Phone <span style="float:right">Bus. Phone</span>	Res. Phone <span style="float:right">Bus. Phone</span>

Have (either of) you or any firm in which you were a major owner ever declared bankruptcy, or settled any debts for less than the amounts owed? If yes, please provide details on a separate sheet.  Yes  No

Are (either of) you a defendant in any suit or legal action?  Yes  No

Are (either of) you presently subject to any unsatisfied judgments to tax liens?  Yes  No

When, if ever, have (either of) you been audited by IRS?  Yes  No Date:

Are (either of) your assets held in a Trust?  Yes  No If so, what type?  Living  Revocable  Non-Revocable  Other

**Section 3 – Statement of Financial Condition as of:**

Assets (Do not include assets of doubtful value)	\$ Amount (omit cents) [Individual]	\$ Amount (omit cents) [Joint]	If joint, with whom	Liabilities	In dollars (omit cents) [Individual]	In dollars (omit cents) [Joint]	If joint, with whom
Cash, Checking & Savings, CD's – see Schedule A	\$	\$		Notes payable to banks & others – see Schedule H	\$	\$	
U.S. Gov't & marketable securities – see Schedule B	\$	\$		Due to brokers	\$	\$	
Non-marketable securities – see Schedule B	\$	\$		Amounts payable to others – secured	\$	\$	
Securities held by broker in margin accounts	\$	\$		Amounts payable to others – unsecured	\$	\$	
Restricted, control or margin account stocks	\$	\$		Accounts & bills due	\$	\$	
Real estate owned – see Schedule D	\$	\$		Unpaid income tax	\$	\$	
Accounts, loans, & notes receivable	\$	\$		Other unpaid taxes & interest	\$	\$	
Automobiles	\$	\$		Real estate mortgages payable – see Schedules D & H	\$	\$	
Cash surrender value-life insurance – see Schedule E	\$	\$					
Vested interest in deferred compensation/profit-sharing plans – see Schedule F	\$	\$					
Business ventures – see Schedule G	\$	\$					
Other assets/personal property itemize – see Schedule G if applicable	\$	\$					
				<b>Total Liabilities</b>	\$	\$	
				<b>Net Worth</b>	\$	\$	
<b>Total Assets</b>	\$	\$		<b>Total Liabilities &amp; Net Worth</b>	\$	\$	



**SCHEDULE H – LOANS OWING BANKS, BROKERS, FINANCE COMPANIES, AND OTHERS (MASTERCARD, VISA, ETC.)**

Owing to (Acct. No.)	Joint Y/N	Date of Original Borrowing/Amount	Present Balance	Due	Monthly Payment	Date of Final Payment	Secured by

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledges and understands that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guaranty thereof. Each of the undersigned represents, warrants, and certifies that (1) the information provided herein is true, correct and complete and gives a correct and complete showing of the financial condition of the undersigned, (2) the undersigned has no liabilities direct, indirect or contingent except as set forth in this statement, and (3) legal and equitable title to all assets listed herein is in the undersigned's sole name, except as may be herein otherwise noted. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein, and to determine the credit-worthiness of the undersigned and the undersigned hereby authorizes all persons of whom you make such inquiries to respond thereto in full. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned.

\_\_\_\_\_  
Signature (individual)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature (joint)

\_\_\_\_\_  
Date