



# Business Loan Application

## LOAN REQUEST

Amount \$ \_\_\_\_\_ Term \_\_\_\_\_ years

Type of Loan:  Term Loan  Business Line of Credit  Business Credit Card  Real Estate  Demand Loan  Overdraft Line of Credit

Unsecured or  Secured (if secured, complete below)

Type of Collateral:  Real Estate\* (Address): \_\_\_\_\_

Other (Description): \_\_\_\_\_

Money to be used for: \_\_\_\_\_

## BUSINESS PROFILE

Account Number (if applicable): \_\_\_\_\_

Business Name: \_\_\_\_\_ EIN/SSN: \_\_\_\_\_

Business Physical Address: \_\_\_\_\_

Business Mailing Address: \_\_\_\_\_

Phone: (\_\_\_\_) \_\_\_\_\_ Fax: (\_\_\_\_) \_\_\_\_\_ Cellular: (\_\_\_\_) \_\_\_\_\_

Type of Entity:  Sole Proprietor/DBA  Corporation  Limited Liability Company (LLC)  Nonprofit Organization

General Partnership  Sub S Corporation  Limited Liability Partnership (LLP)  Association

Year Business Started \_\_\_\_\_ # of Employees \_\_\_\_\_

Does your business owe any taxes for years prior to the current year?  Yes  No

Is your business a party to any claim or lawsuit?  Yes  No

Have you ever owned or operated a business which declared bankruptcy?  Yes  No

Are there any outstanding judgments against the business?  Yes  No

*(If you answered yes to any of these questions, please provide the details as an attachment)*

## OWNER (S) or GUARANTOR (S) INFORMATION

*(If additional owners/guarantors, please provide information on a separate sheet of paper.)*

Name \_\_\_\_\_ DOB \_\_\_\_/\_\_\_\_/\_\_\_\_

Home Physical Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Social Security # \_\_\_\_\_

Home Phone (\_\_\_\_) \_\_\_\_\_ Cell Phone (\_\_\_\_) \_\_\_\_\_

Employer \_\_\_\_\_

Employer Phone \_\_\_\_\_

Annual Income \$ \_\_\_\_\_ Years at Job \_\_\_\_\_

Other Monthly Income<sup>1</sup> \$ \_\_\_\_\_ Source \_\_\_\_\_

Name \_\_\_\_\_ DOB \_\_\_\_/\_\_\_\_/\_\_\_\_

Home Physical Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Social Security # \_\_\_\_\_

Home Phone (\_\_\_\_) \_\_\_\_\_ Cell Phone (\_\_\_\_) \_\_\_\_\_

Employer \_\_\_\_\_

Employer Phone \_\_\_\_\_

Annual Income \$ \_\_\_\_\_ Years at Job \_\_\_\_\_

Other Monthly Income<sup>1</sup> \$ \_\_\_\_\_ Source \_\_\_\_\_

<sup>1</sup>Alimony, child support or separate maintenance income need not be disclosed if you do not wish to have it considered a basis for repaying this obligation. Proof of income and salary may be required.

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I/we, as Owner/Guarantor(s) confirm that proceeds of the loan requested will be used for business purposes and will not be used for personal, family or household uses. By signing below, I/we certify that I/we have full authority to act on behalf of the Applicant/Borrower and that all of the information contained in the application is true and correct in all respects. I/we authorize Mid-Hudson Valley FCU to make whatever credit inquiries are deemed necessary in connection with this application or in the course of review or collection of any credit extended in reliance on this application. I/we authorize and instruct any person or consumer reporting agency to compile and furnish to Mid-Hudson Valley FCU any information it may have or obtain in response to such credit inquiries and agree that the same shall remain the credit union's property whether or not credit is extended.

Signature of Business Owner/Guarantor \_\_\_\_\_ Date \_\_\_\_\_

Signature of Business Owner/Guarantor \_\_\_\_\_ Date \_\_\_\_\_

If this is a joint application, by signing below each applicant certifies his/her intent to apply for joint credit.

Signature of Business Owner/Guarantor \_\_\_\_\_ Date \_\_\_\_\_

Signature of Business Owner/Guarantor \_\_\_\_\_ Date \_\_\_\_\_

**FOR VISA CREDIT CARD APPLICANTS ONLY:**

Card	Annual Percentage Rate	Annual Fee	Method of Computing the Avg. Balance	Grace Period for Repayment of Purchase Balance	Minimum Finance Charge	Transaction Fees
Visa Business Card	<b>Prime+8.75%<sup>2</sup></b> Rate adjusts to highest Prime rate + 8.75% as printed in the <i>Wall Street Journal</i> on the 15th of March, June, September & December.	None	Average Daily Balance (including new transactions)	You have 25 days to repay your balance in full before being charged a finance charge for purchases or balance transfers. The grace period does not apply to cash advances and convenience checks.	\$0.50	Cash Advance Transaction Fee <sup>3</sup> .....2% or \$2, whichever is greater, not to exceed \$20 Late Payment Fee <sup>4</sup> .....\$25 Stop Payment Fee.....\$21 Returned Payment Fee.....\$25 each

<sup>2</sup>Rate ceiling of 17%. <sup>3</sup>Visa Convenience Checks are also considered a cash advance. <sup>4</sup>A late fee is assessed 10 days after due date.

By completing this form and submitting it, I/we agree to be bound by the Member Visa Agreement which will be sent to me/us. If I/we do not agree to be bound by such agreement, I/we will immediately cut the card(s) in half and notify you in writing that I/we have done so, all before the first use of the card(s). By signing this agreement, I/we understand I/we am giving a security interest in my/our business/personal shares on deposit in the credit union. I/we have read and understand the disclosure below.

Signature of Business Guarantor \_\_\_\_\_ Date \_\_\_\_\_

Signature of Business Guarantor \_\_\_\_\_ Date \_\_\_\_\_

Below is a list of items to submit with your application to help us speed up your Business Loan request: *(Additional information may be required. Most forms are available at [www.MHVFCU.com](http://www.MHVFCU.com).)*

- \_\_\_\_\_ Completed and signed business loan application
- \_\_\_\_\_ Two years personal tax returns (Federal)
- \_\_\_\_\_ Two years business tax returns (Federal)
- \_\_\_\_\_ Personal financial statement *(Must be completed for loans over \$50,000)*

Please submit your application and required documents to:  
 MHV Federal Credit Union  
 Attn: Business Services  
 PO Box 1429  
 Kingston, NY 12402  
 Phone: 845.336.4444  
 Fax: 845.336.6925  
 E-Mail: [MHVBusiness@MHVFCU.com](mailto:MHVBusiness@MHVFCU.com)

\* You have the right to a copy of the appraisal report used in connection with your application for credit. If you wish a copy, please write to us at MHVFCU, Business Services, PO Box 1429, Kingston, NY 12402. We must hear from you no later than 90 days after we notify you about the action taken on your credit application or you withdraw your application. MHV must provide you with the copy requested within 30 days of receipt.