

Thank you for choosing Redstone Federal Credit Union for your financing needs. We consider it a privilege to assist you and believe you will be pleased with our services. This application is designed for business loans from \$51,000 to multi-million dollar loans without any guaranty from the Small Business Administration. If you would like to request \$50,000 or less, please complete our application titled Business Loans up to \$50,000.

Application Instructions:

Please complete all the fields. Please note: Only fully completed applications can be processed. Documents submitted with the application will not be returned to you. Please make copies for yourself before you apply.

Application

- Completed Business Credit Application

Personal Information

- Completed Personal History Statement for anyone owning 20% or more of the business and all guarantors (or you may attach your resume, if available)
- Completed Personal Financial Statement for anyone owning 20% or more of the business and all guarantors, prepared jointly with spouse (if married)
- Attach complete copies of Personal Tax Returns for last three years for anyone owning 20% or more of the business and all guarantors

Business Financial Information (For Existing Businesses)

- Attach Balance Sheets and Income Statements or complete copies of Business Tax Returns (with all schedules and attachments) for the last three years
- Attach Current Balance Sheet and Income Statement dated within 60 days of this application (Internally prepared is acceptable)

Business Start-Ups

- Attach a Complete Business Plan
- Completed Projected Income & Expenses for the first two years

Once you have completed the application, you may print it to submit the entire packet via Fax, Mail or In Person. You may also print a blank application and write in the required information legibly. Please ensure all information is correct and sign as indicated prior to sending. (NOTE: This form cannot be saved; you must print it once it has been completed.) Also, sign and date all attached documents requested above (i.e. tax returns, balance sheets, etc.).

By Fax:

(256) 722-3558

By Mail:

Redstone Federal Credit Union
ATTN: Business Lending
220 Wynn Drive
Huntsville, AL 35893

In Person:

Drop off at any convenient RFCU branch
to be forwarded to Business Lending.

If you have any questions, you may contact Business Lending at (256) 722-3407 or 1-800-234-1234 ext. 3407.

Additional Documents Needed Prior to Closing:

If the loan is approved, the following must be provided prior to closing or with the closing package.

- A certified copy of all [appropriate organizational documents](#). (Articles of Incorporation and By-Laws if a corporation, Articles of Organization and Operating Agreement if a LLC, Partnership Agreement if a Partnership, etc.)
- Provide proof of your Federal Tax Identification number.
- A share account must be opened in the business name.
- At least one owner of the business must be, or become, a member of RFCU, or be in our field of membership.
- Copy of valid, unexpired Driver's License for each principal of the business.
- Copy of valid, unexpired Permanent Resident Card, if applicable, on any principal of the business. (Copy both the front and back sides.)
- Proof of hazard insurance if any collateral is securing the loan.
- RFCU requires a Business Plan on loans for Start-Up businesses.
- Copy of Executed Franchise Agreement if a Franchise.

- Copy of Closing Statement or Bill of Sale if a business was acquired within the last twenty-four (24) months.
- Must have a business account at a financial institution in order for RFCU to auto draft loan payments. If you want the funds auto drafted from a checking account, you must provide us with a voided check. If you want the funds auto drafted from a savings account, you must provide us with a deposit slip.
- There may be other information deemed reasonably necessary by RFCU.

Business Credit Application BUSINESS LOANS GREATER THAN \$50,000

Credit Request

Account Type: ☐ Business Line of Credit ☐ Business Term Loan Purpose: _____
Term Requested: _____ (years) Is this a secured loan? ☐ Yes ☐ No
Amount Requested: \$ _____

Collateral, if this is a secured loan

Collateral Type: _____

Description and Value of Collateral:

Borrower Information

Legal Name: _____

Doing Business As: _____

Business Structure:

- | | |
|--|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> LLC |
| <input type="checkbox"/> C-Corporation | <input type="checkbox"/> Limited Partnership |
| <input type="checkbox"/> Corporate Trust | <input type="checkbox"/> Proprietorship |
| <input type="checkbox"/> General Partnership | <input type="checkbox"/> S-Corporation |
| <input type="checkbox"/> Individual Trust | <input type="checkbox"/> Non-Profit |

Physical Business Address: _____

City: _____

State: _____

Zip Code: _____

Is mailing address same as Business Address? ☐ Yes ☐ No

If not, Mailing Address: _____

City: _____

State: _____

Zip Code: _____

Miscellaneous Business Information

Has your business ever been involved in bankruptcy proceedings?

☐ Yes ☐ No

Are there any tax liens against your business?

☐ Yes ☐ No

Is your business involved in any lawsuits?

☐ Yes ☐ No

Does your business own a controlling interest in other businesses?

☐ Yes ☐ No

Is your business involved in any type of judgments?

☐ Yes ☐ No

Has your business ever had a foreclosure?

☐ Yes ☐ No

Does the business or its affiliates currently have any business loans with RFCU?

☐ Yes ☐ No

Is your business a franchise?

☐ Yes ☐ No

If Yes, Name of Franchisor: _____

Business Phone: _____

Business Fax: _____

Business Website Address: _____

Federal Tax ID: _____

NAICS Code: _____

Date Business Est: _____

(mm/dd/yyyy)

Present Management Since: _____

(mm/dd/yyyy)

Describe Products/Services: _____

Total Number of Employees: _____

Annual Sales Revenue: \$ _____

(last full year)

Existing RFCU Business Member? ☐ Yes ☐ No

If Yes, Existing RFCU

Business Member Number: _____

Primary Banking Institution: _____

Existing Business Loans (including RFCU loans)

Excluding Consumer Debt

Lender	Loan Type	Monthly Payment	Current Balance	Collateral
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	

Use of Loan Proceeds

Land/Building Purchase	\$	Working Capital:	\$
Construction:	\$	Total Requirement:	\$
Equipment Purchase:	\$	Less Cash Provided by Borrower:	\$
Buy Existing Business:	\$		
Debt Repayment:	\$		
Inventory Purchase:	\$	Amount Requested:	\$

All Owners

Please enter all owners. Total Ownership Percentage must equal 100%.

First Name	Last Name	Percent Ownership %	RFCU Member Number

Agree to Terms & Conditions

By submitting this application, you, the Authorized Agent(s) and/or Personal Guarantor(s), on behalf of the business and yourself, certify that all information provided in this loan application including financial statements and other financial data is complete and accurate to the best of your knowledge and are for the purpose of either obtaining a loan or guaranteeing a loan with Redstone Federal Credit Union. You understand that we will retain this application whether or not it is approved. You authorize us to obtain information about you personally (whether or not you have personally guaranteed the loan) and your business from credit reporting agencies and other sources we deem appropriate in considering this application and subsequently for purposes of updates, renewals, or extensions of credit granted as a result of this application or in reviewing or collecting the account. If this loan application is approved, you understand that all loan proceeds must be used exclusively for business related purposes. You agree that the processing fee will be taken out of the loan proceeds at closing. You understand that it is a crime to willfully and deliberately provide incomplete or inaccurate information on loan applications made to Redstone Federal Credit Union.

On behalf of your business, you represent that your business is a valid business entity; and that you are an Authorized Agent(s) of the business with the authority to enter into contractual agreements. You, the Authorized Agent(s), must be an officer (if a corporation), general partner (if a partnership or LLP), manager (if an LLC) or owner of the business. You agree to be bound by the terms and conditions of the applicable Redstone Federal Credit Union loan agreement if this loan application is approved.

Signature

Title

Date

Owner / Principal & Guarantor Information

Must be completed by anyone with 20% or more ownership plus any guarantors.

Owner / Principal 001

First Name: _____

Middle Name: _____

Last Name: _____

SSN: _____

Date of Birth: _____

(mm/dd/yyyy)

Place of Birth

Country: _____

City: _____

State: _____

Principal Type:

☐ Signer & Guarantor ☐ Guarantor ☐ Cosigner

Capacity of Signer:

☐ Agent ☐ Official

☐ Beneficiary ☐ Officer

☐ Borrower ☐ Partner

☐ Member ☐ Trustee

Officer Title: _____

Home Phone: _____

Cell Phone: _____

Work Phone: _____

Email: _____

Physical Home Address: _____

City: _____

State: _____

Zip Code: _____

Own or Rent? _____

Residence Since: _____

Monthly Rent/Mortgage Payment: \$ _____

% Business Ownership: _____

Owner Since: _____

Has the principal declared bankruptcy in the last 10 years? ☐ Yes ☐ No

Existing RFCU Member? ☐ Yes ☐ No

If Yes, RFCU Member Number: _____

Are you a U.S. Citizen? ☐ Yes ☐ No

If No, What is your residency status? _____

Citizenship: _____

Primary ID Type: _____

Primary ID Issuer: _____

Primary ID Number: _____

Primary ID Issue Date: _____

(mm/dd/yyyy)

Primary ID Expire Date: _____

(mm/dd/yyyy)

Owner/Principal 001: Miscellaneous Personal Information

Have you ever been involved in bankruptcy proceedings? ☐ Yes ☐ No

Are there any tax liens against you? ☐ Yes ☐ No

Are you involved in any lawsuits? ☐ Yes ☐ No

Do you own a controlling interest in other businesses? ☐ Yes ☐ No

Are you involved in any type of judgments? ☐ Yes ☐ No

Have you ever had a foreclosure? ☐ Yes ☐ No

Are you presently under indictment, on parole or probation? ☐ Yes ☐ No

Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and to make inquiries, as necessary, to verify the accuracy of the statements made. I understand that it is a crime to willfully and deliberately provide incomplete or incorrect information on loan applications made to Redstone Federal Credit Union. I understand that all loan proceeds must be used exclusively for business related purposes.

Signature _____

Date _____

Owner / Principal & Guarantor Information

Must be completed by anyone with 20% or more ownership plus any guarantors.

Owner / Principal 002

First Name: _____

Middle Name: _____

Last Name: _____

SSN: _____

Date of Birth: _____

(mm/dd/yyyy)

Place of Birth

Country: _____

City: _____

State: _____

Principal Type:

☐ Signer & Guarantor ☐ Guarantor ☐ Cosigner

Capacity of Signer:

☐ Agent ☐ Official

☐ Beneficiary ☐ Officer

☐ Borrower ☐ Partner

☐ Member ☐ Trustee

Officer Title: _____

Home Phone: _____

Cell Phone: _____

Work Phone: _____

Email: _____

Physical Home Address: _____

City: _____

State: _____

Zip Code: _____

Own or Rent? _____

Residence Since: _____

Monthly Rent/Mortgage Payment: \$ _____

% Business Ownership: _____

Owner Since: _____

Has the principal declared bankruptcy in the last 10 years? ☐ Yes ☐ No

Existing RFCU Member? ☐ Yes ☐ No

If Yes, RFCU Member Number: _____

Are you a U.S. Citizen? ☐ Yes ☐ No

If No, What is your residency status? _____

Citizenship: _____

Primary ID Type: _____

Primary ID Issuer: _____

Primary ID Number: _____

Primary ID Issue Date: _____

(mm/dd/yyyy)

Primary ID Expire Date: _____

(mm/dd/yyyy)

Owner/Principal 002: Miscellaneous Personal Information

Have you ever been involved in bankruptcy proceedings? ☐ Yes ☐ No

Are there any tax liens against you? ☐ Yes ☐ No

Are you involved in any lawsuits? ☐ Yes ☐ No

Do you own a controlling interest in other businesses? ☐ Yes ☐ No

Are you involved in any type of judgments? ☐ Yes ☐ No

Have you ever had a foreclosure? ☐ Yes ☐ No

Are you presently under indictment, on parole or probation? ☐ Yes ☐ No

Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and to make inquiries, as necessary, to verify the accuracy of the statements made. I understand that it is a crime to willfully and deliberately provide incomplete or incorrect information on loan applications made to Redstone Federal Credit Union. I understand that all loan proceeds must be used exclusively for business related purposes.

Signature _____

Date _____

Owner / Principal & Guarantor Information

Must be completed by anyone with 20% or more ownership plus any guarantors.

Owner / Principal 003

First Name: _____

Middle Name: _____

Last Name: _____

SSN: _____

Date of Birth: _____

(mm/dd/yyyy)

Place of Birth

Country: _____

City: _____

State: _____

Principal Type:

☐ Signer & Guarantor ☐ Guarantor ☐ Cosigner

Capacity of Signer:

☐ Agent ☐ Official

☐ Beneficiary ☐ Officer

☐ Borrower ☐ Partner

☐ Member ☐ Trustee

Officer Title: _____

Home Phone: _____

Cell Phone: _____

Work Phone: _____

Email: _____

Physical Home Address: _____

City: _____

State: _____

Zip Code: _____

Own or Rent? _____

Residence Since: _____

Monthly Rent/Mortgage Payment: \$ _____

% Business Ownership: _____

Owner Since: _____

Has the principal declared bankruptcy in the last 10 years? ☐ Yes ☐ No

Existing RFCU Member? ☐ Yes ☐ No

If Yes, RFCU Member Number: _____

Are you a U.S. Citizen? ☐ Yes ☐ No

If No, What is your residency status? _____

Citizenship: _____

Primary ID Type: _____

Primary ID Issuer: _____

Primary ID Number: _____

Primary ID Issue Date: _____

(mm/dd/yyyy)

Primary ID Expire Date: _____

(mm/dd/yyyy)

Owner/Principal 003: Miscellaneous Personal Information

Have you ever been involved in bankruptcy proceedings? ☐ Yes ☐ No

Are there any tax liens against you? ☐ Yes ☐ No

Are you involved in any lawsuits? ☐ Yes ☐ No

Do you own a controlling interest in other businesses? ☐ Yes ☐ No

Are you involved in any type of judgments? ☐ Yes ☐ No

Have you ever had a foreclosure? ☐ Yes ☐ No

Are you presently under indictment, on parole or probation? ☐ Yes ☐ No

Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and to make inquiries, as necessary, to verify the accuracy of the statements made. I understand that it is a crime to willfully and deliberately provide incomplete or incorrect information on loan applications made to Redstone Federal Credit Union. I understand that all loan proceeds must be used exclusively for business related purposes.

Signature _____

Date _____

Personal History Statement

Name: _____ SSN: _____

Current Residence Address: _____

City: _____ State: _____ Zip: _____

Residence Since: _____ Home Phone: _____ Business Phone: _____

Date of Birth: _____ Place of Birth: _____

Are you employed by the US Government? ☐ Yes ☐ No

Marital Status: ☐ Married ☐ Unmarried ☐ Separated

US Citizen? ☐ Yes ☐ No Alien Registration Number (if Applicable): _____

WORK EXPERIENCE

Attach resume if available. List chronologically, beginning with present employment.

Name of Company: _____ From: _____ To: _____

Address: _____ Title: _____

Duties: _____

Name of Company: _____ From: _____ To: _____

Address: _____ Title: _____

Duties: _____

EDUCATION (College or Technical Training)

Name: _____ From: _____ To: _____

City: _____ State: _____ Major: _____

Degree or Certificate: _____

Signature

Date

Personal Financial Statement

Name(s): _____ Date: _____

Business Phone: _____ Home Phone: _____ Cell Phone: _____

Email Address: _____

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any person or entity providing a guaranty on the loan.

ASSETS <i>(omit cents)</i>		LIABILITIES <i>(omit cents)</i>	
Cash on hand in banks	\$	Accounts Payable	\$
Savings Accounts	\$	Notes Payable to Banks and Others <i>(Describe in Section 2)</i>	\$
IRA or Other Retirement Account	\$	Auto Loans	\$
Accounts and Notes Receivable	\$	Other Accounts	\$
Life Insurance-Cash Surrender Value Only <i>(Complete Section 8)</i>	\$	Loan on Life Insurance	\$
Stocks and Bonds <i>(Describe in Section 3)</i>	\$	Mortgages on Real Estate <i>(Describe in Section 4)</i>	\$
Real Estate <i>(Describe in Section 4)</i>	\$	Unpaid Taxes <i>(Describe in Section 6)</i>	\$
Automobile-Present Value	\$	Other Liabilities <i>(Describe in Section 7)</i>	\$
Other Personal Property <i>(Describe in Section 5)</i>	\$	Total Liabilities	\$
Other Assets <i>(Describe in Section 5)</i>	\$	Net Worth	\$
Total	\$	Total	\$

Section 1:

SOURCE OF INCOME		CONTINGENT LIABILITIES	
Salary	\$	As Endorser or Co-Maker	\$
Net Investment Income	\$	Legal Claims & Judgements	\$
Real Estate Income	\$	Provision for Federal Income Tax	\$
Other Income* <i>(Describe below)</i>	\$	Other Special Debt	\$

Description of Other Income* in Section 1: _____

**Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.*

Section 2: Notes payable to banks and others. *(Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)*

Name of Noteholders	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral
	\$	\$	\$		
	\$	\$	\$		
	\$	\$	\$		
	\$	\$	\$		
	\$	\$	\$		

Section 3: Stocks and Bonds (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

Number of Shares	Name of Securities	Cost	Market Value Quotation / Exchange	Date of Quotation / Exchange	Total Value
		\$	\$		\$
		\$	\$		\$
		\$	\$		\$
		\$	\$		\$

Section 4: Real Estate Owned (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)

	Property A	Property B	Property C
Type of Property			
Address			
Date Purchased			
Original Cost	\$	\$	\$
Present Market Value	\$	\$	\$
Name of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance	\$	\$	\$
Amount of Payment per Month / Year	\$	\$	\$
Status of Mortgage			

Section 5: Other Personal Property and Other Assets (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency.)

Section 6: Unpaid Taxes *(Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)*

Section 7: Other Liabilities (Describe in detail.)

Section 8: Life Insurance Held (Give face amount and cash surrender value of policies-name of insurance company and beneficiaries.)

I authorize Redstone Federal Credit Union to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand that it is a federal crime to willfully and deliberately provide incomplete or incorrect information to Redstone Federal Credit Union.

Signature: _____ Date: _____ Social Security Number: _____

Signature: _____ Date: _____ Social Security Number: _____

Projected Income and Expenses

Applicant's Name: _____

	First Year Projections	Second Year Projections
	<i>Dollar Estimates</i>	<i>Dollar Estimates</i>
Gross Receipts		
Merchandise Cost		
Gross Profit		
EXPENSES		
Officer's Salaries (corp. only)		
Employee's Wages		
Accounting and Legal Fees		
Advertising		
Rent		
Depreciation		
Supplies		
Electricity		
Telephone		
Interest		
Repairs		
Taxes		
Insurance		
Bad Debts		
Miscellaneous (postage, etc.)		
Other: _____		
Other: _____		
Other: _____		
Other: _____		
Total Expenses		
Net Profit Before Taxes		
Less Income Taxes		
Net Profit After Taxes		
Less Withdrawals (LLC, Proprietorship or Partnership)		
Net Profit Remaining		



Applicants Right to Receive a Copy of an Appraisal

Redstone Federal Credit Union may order an appraisal to determine the subject property's value and we may charge you for this appraisal. We will promptly provide 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.