

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 \$5,000 to \$50,000 without any guaranty from the Small Business Administration. If you would like to request more than \$50,000, please complete our application titled Business Loans greater than \$50,000.

**Application Instructions:**

1. Please complete all fields. Please note: Only fully completed applications can be processed.
2. Once you have completed the application, you may print it to submit 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.)

**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 UP TO \$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: \$ \_\_\_\_\_

Minimum \$5,000

## Collateral, if this is a secured loan

Collateral Type: \_\_\_\_\_

Description and Value of Collateral:

## Borrower Information

Legal Name: \_\_\_\_\_

Business Phone: \_\_\_\_\_

Doing Business As: \_\_\_\_\_

Business Fax: \_\_\_\_\_

Business Structure:

Business Website Address: \_\_\_\_\_

- |  |  |
|--|--|
| <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          |

Federal Tax ID: \_\_\_\_\_

NAICS Code: \_\_\_\_\_

Date Business Est: \_\_\_\_\_

(mm/dd/yyyy)

Present Management Since: \_\_\_\_\_

(mm/dd/yyyy)

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

Describe Products/Services: \_\_\_\_\_

City: \_\_\_\_\_

Total Number of Employees: \_\_\_\_\_

State: \_\_\_\_\_

Annual Sales Revenue: \$ \_\_\_\_\_

Zip Code: \_\_\_\_\_

(last full year)

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

Existing RFCU Business Member? ☐ Yes ☐ No

If not, Mailing Address: \_\_\_\_\_

If Yes, Existing RFCU  
Business Member Number: \_\_\_\_\_

City: \_\_\_\_\_

Primary Banking Institution: \_\_\_\_\_

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 Financial Results

Last Three Years    20\_\_\_\_                      20\_\_\_\_                      20\_\_\_\_

Annual Sales:        \$ \_\_\_\_\_                      \$ \_\_\_\_\_                      \$ \_\_\_\_\_

Net Profit/(Loss):    \$ \_\_\_\_\_                      \$ \_\_\_\_\_                      \$ \_\_\_\_\_

## 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: Personal Household Financial Information

#### Assets

Checking & Savings Accounts: \$ \_\_\_\_\_

Retirement Accounts: \$ \_\_\_\_\_

Stocks, Bonds, Securities: \$ \_\_\_\_\_

Primary Residence: \$ \_\_\_\_\_

Other Real Estate: \$ \_\_\_\_\_

Other Personal Property: \$ \_\_\_\_\_

Other: \$ \_\_\_\_\_

Total Assets: \$ \_\_\_\_\_

#### Liabilities

Credit Cards & Charge Accounts: \$ \_\_\_\_\_

Installment Loans: \$ \_\_\_\_\_

Primary Residence Loans: \$ \_\_\_\_\_

Home Equity Lines of Credit: \$ \_\_\_\_\_

Other Real Estate Loans: \$ \_\_\_\_\_

Other: \$ \_\_\_\_\_

Other: \$ \_\_\_\_\_

Total Liabilities: \$ \_\_\_\_\_

### Owner/Principal 001: Sources of Monthly Household Income

Owner/Principal Gross Salary: \$ \_\_\_\_\_

Spouse Gross Salary: \$ \_\_\_\_\_

Net Investment Income: \$ \_\_\_\_\_

Other Income: \$ \_\_\_\_\_

**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: Personal Household Financial Information

#### Assets

Checking & Savings Accounts: \$ \_\_\_\_\_

Retirement Accounts: \$ \_\_\_\_\_

Stocks, Bonds, Securities: \$ \_\_\_\_\_

Primary Residence: \$ \_\_\_\_\_

Other Real Estate: \$ \_\_\_\_\_

Other Personal Property: \$ \_\_\_\_\_

Other: \$ \_\_\_\_\_

Total Assets: \$ \_\_\_\_\_

#### Liabilities

Credit Cards & Charge Accounts: \$ \_\_\_\_\_

Installment Loans: \$ \_\_\_\_\_

Primary Residence Loans: \$ \_\_\_\_\_

Home Equity Lines of Credit: \$ \_\_\_\_\_

Other Real Estate Loans: \$ \_\_\_\_\_

Other: \$ \_\_\_\_\_

Other: \$ \_\_\_\_\_

Total Liabilities: \$ \_\_\_\_\_

### Owner/Principal 002: Sources of Monthly Household Income

Owner/Principal Gross Salary: \$ \_\_\_\_\_

Spouse Gross Salary: \$ \_\_\_\_\_

Net Investment Income: \$ \_\_\_\_\_

Other Income: \$ \_\_\_\_\_

**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

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\_\_\_\_\_  
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: Personal Household Financial Information

#### Assets

Checking & Savings Accounts: \$ \_\_\_\_\_

Retirement Accounts: \$ \_\_\_\_\_

Stocks, Bonds, Securities: \$ \_\_\_\_\_

Primary Residence: \$ \_\_\_\_\_

Other Real Estate: \$ \_\_\_\_\_

Other Personal Property: \$ \_\_\_\_\_

Other: \$ \_\_\_\_\_

Total Assets: \$ \_\_\_\_\_

#### Liabilities

Credit Cards & Charge Accounts: \$ \_\_\_\_\_

Installment Loans: \$ \_\_\_\_\_

Primary Residence Loans: \$ \_\_\_\_\_

Home Equity Lines of Credit: \$ \_\_\_\_\_

Other Real Estate Loans: \$ \_\_\_\_\_

Other: \$ \_\_\_\_\_

Other: \$ \_\_\_\_\_

Total Liabilities: \$ \_\_\_\_\_

### Owner/Principal 003: Sources of Monthly Household Income

Owner/Principal Gross Salary: \$ \_\_\_\_\_

Spouse Gross Salary: \$ \_\_\_\_\_

Net Investment Income: \$ \_\_\_\_\_

Other Income: \$ \_\_\_\_\_



**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

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\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



## **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.