



Small Business Loan Application Information

Opportunities Credit Union offers a range of loan and deposit products that support businesses motivated to succeed.

In order to understand your business and financial needs, we require information that will help us evaluate your request, determine your readiness and identify the most appropriate solution. There are many resources available to help you put together information that will be part of your loan application package. Your request may require us to request additional information specific to your situation. In these cases we will contact you and ask for this information. If you need assistance in putting these materials together, please let us know and we will help you access resource materials.

When you submit your loan request, please make sure that your loan application package includes the following:

1. A completed Membership application (unless you are already a member), with \$35 opening deposit.
2. \$50.00 Application Fee (Checks made payable to Opportunities Credit Union)
3. A completed Small Business Loan Application;
4. A completed personal financial statement for anyone owning 20% or more of the business;
5. Signed and dated copies of your last two years' personal and business tax returns;
6. A detailed description of how you will use the money including any items you are purchasing or collateral offered. Please attach copies of purchase/sales agreements, quotes, receipts or invoices
7. Start-Up Business
 - a. A Business plan detailing the structure of the business, a description of the product or service offered, a market analysis identifying your marketing strategy, competition, challenges and opportunities, licensing/permits/approvals needed and status, two years financial projections and other information you think would help us to better understand your business and request.
8. Existing Business
 - a. A Business plan that describes your business needs, experience and performance to date, financial information including most recent 2 years income and expense statements, current borrowing and deposit relationships, balance sheet, explanations for any previous credit or financial issues and other information that will help us to better understand your business and request.



We will evaluate your request and consider:

- Reliable and verifiable sources of income to repay the loan and other obligations
- Your credit history and indications of motivation to repay
- The soundness of the business plan
- The owners' investment and equity in the business and personal assets.
- Experience and indications of knowledge and skills necessary to succeed in the business.

Depending on the type of loan requested and/or collateral offered, the following additional supporting documentation may be required:

- Interim business financial statements if the application date is more than 6 months beyond fiscal year end
- Accounts receivable and accounts payable aging if loan is to carry receivables
- Copy of Purchase and Sales Agreement/Bill of Sale
- Copy of vehicle title documents
- Copy of lease agreement
- Copy of real estate deed
- Environmental questionnaire

OPPORTUNITIES CREDIT UNION

Business Loan Application

BUSINESS INFORMATION

I. Loan Requested

Date _____

Borrower Name _____

Amount Requested \$ _____

Purpose _____

Repayment Source _____

If Purchasing an Asset Provide Purchase Price \$ _____ Down Payment Amount \$ _____

II. Type of Credit (Check all that apply)

- Term Loan, Number of Months _____ Time Loan, Number of Months _____ Working Capital Line of Credit
 Commercial Mortgage, Number of Months _____ Other
 Vehicle Loan, Number of Months _____

III. Collateral (Check all that apply)

- All Business Assets Marketable Securities Savings/CD's
 Accounts Receivable/Inventory Machinery, Equipment and/or vehicle Real Estate

Collateral Value \$ _____ Value Based on _____

IV. Business Information

Identification

Legal Name of Your Business _____

Doing Business as (DBA) Name, if any _____

Business Tax I.D. # _____

Mailing Address _____

Street Address _____ City _____ State _____ Zip Code _____

County _____ Business Telephone _____ Fax Number _____ Email _____

Contact Name _____ Title _____ Email _____

V. Description of Business

- C Corporation S Corporation Limited Liability Company (LLC) Non-Profit
 General Partnership Limited Partnership Sole Proprietor LLP

Date Business Started _____ Present Ownership Since _____ (Date)

State of Incorporation _____

Primary Product of Service _____

List Date and Amount of Previous Loans with us _____

List any Affiliated Companies _____

VI. Public Benefit

Will this funding for your business

- A. Create Jobs? Yes____ No____ Explain _____
B. Retain jobs? Yes____ No____ Explain _____
C. Number of Employees (including owners) at time of application____ If application is approved____

VII. Project Financing Sources and Uses

SOURCES OF FUNDS (Where you will get the money to fund your project)			
Equity (Money or assets owners/investors will provide)			
Cash	_____		
Investors' Contributions	_____		
Other Equity	_____		
Total Equity Contribution		\$	_____
Debt (Money borrowed)			
Loans	_____		

Other Debt	_____		

Total Debt Contribution		\$	_____
			\$
<i>Total Sources of Funds</i>			
USES OF FUNDS (What you will use the above funds for)			
Inventory	_____		
Vehicles	_____		
Equipment and Fixtures	_____		
Property Improvements	_____		
Professional Fees	_____		
Working Capital	_____		
Other Assets	_____		
			\$
			\$
<i>Total Uses of Funds</i>			

VIII. Business Obligations – include leases and loans (including existing loans with us). Do not include rent on office space or other facilities.

Creditor	Rate	Date Opened	Maturity	Original Balance	Current Balance	Payment	Collateral

IX. Business Deposit Relationships

Bank Name	Account Number	Current Checking Balance	Current Savings Balance

X. Business Financial Data

As of ___/___/___ Do not complete for real estate purchase or refinance if real estate is not held in company name.

ASSETS (what you own)	LIABILITIES (what you owe)	INCOME/EXPENSES Fiscal Year _____
Cash	Accounts Payable	Total Sales
Accounts Receivable	Notes Payable	Cost of Goods Sold
Inventory	Credit Card Debt	Owner's Compensation
Machinery/Equipment	Automotive Loans	Interest Expenses
Automobiles	Mortgages	Depreciation
Real Estate	Other	Other Expenses
Total Assets	Total Liabilities	Net Income
Net Worth (Total Assets minus Total Liabilities)		
\$ _____		

XI. Principal(s)/Owner(s)/Guarantor(s)/Co-Borrower(s) personal data

Please provide information for anyone owning 20% or more of the business. (Attach additional sheets if necessary.)

Primary Applicant Data			I provide this information as <input type="checkbox"/> Guarantor <input type="checkbox"/> Co-Borrower		
Name	Date of Birth		Name	Date of Birth	
Social Security Number	Home Phone		Social Security Number	Home Phone	
Street Address			Street Address		
City, State, Zip Code			City, State, Zip Code		
Date at this address	<input type="checkbox"/> Own	<input type="checkbox"/> Rent	<input type="checkbox"/> Live w/parents	Monthly payment / Rent \$ _____	
Employer	% of Ownership		Employer	% of Ownership	
Position	Annual Income		Position	Annual Income	
Other Income \$	# of Years There		Other Income \$	# of Years There	
Work Phone			Work Phone		
Checking Balance	Savings Balance	Presently Bank at	Checking Balance	Savings Balance	Presently Bank at
Checking Balance	Savings Balance	Presently Bank at	Checking Balance	Savings Balance	Presently Bank at

*** Alimony, child support or separate maintenance income do not need to be revealed if you do not wish to have it considered as a basis for repaying this obligation.**

XII. Site Control

A. Is Business Site:
 Owned _____
 or
 Leased _____
 1. Type of Lease _____
 2. Terms of Lease _____
 3. Lease/Option _____
 Other _____
 Explain _____

XIII. References

Business Reference: Name _____	Phone _____
Address _____	Relationship _____
Business Reference: Name _____	Phone _____
Address _____	Relationship _____
Personal Reference: Name _____	Phone _____
Address _____	Relationship _____

XIV. Additional space for other pertinent information relating to this application

XV. ECOA Notice and Statement

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because all or a 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: The National Credit Union Administration (NCUA), 9 Washington Square, Washington Avenue Extension, Albany, NY 12205.

XVI. Application Certification

If there are any important changes in this information, you will notify us in writing immediately. You also agree to notify us of any change in you name, address, or employment within thirty days.

You also promise that everything you have stated in this application is correct to the best of your knowledge, that the above information is a complete listing of all your debts and obligations, and truly descriptive of the project, the *Applicant* and any guarantor or other proposed project occupant. You authorize the credit union to obtain credit reports in connection with this application for credit and for any update, renewal or extension of the credit received. If you request, the credit union will tell you the name and address of any credit bureau from which it received a credit report on you. You understand that it is a federal crime to willfully and deliberately provide incomplete or incorrect information on loan applications made to Federal Credit Unions or State Chartered Credit Unions insured by NCUA.

Opportunities Credit Union may disclose nonpublic personal financial information and/or information from applications and other documents to third parties including but not limited to: other financial institutions or lenders, and technical assistance providers, as permitted by law.

Each proprietor, each general partner, each limited partner or stockholder owning 20% or more, and each guarantor must sign. Each person should sign only once.

The Opportunities Credit Union may keep this application whether or not it is approved.

We certify that the credit being applied for will be used for business purposes.

Business Name _____			
_____ Applicant Name (Please Print)	_____ Title	_____ Signature	_____ Date
_____ Applicant Name (Please Print)	_____ Title	_____ Signature	_____ Date

Personal Financial Statement

I. Personal Financial Statement for _____ As of ___/___/___

ASSETS (what you own)	LIABILITIES (what you owe)
Cash	Accounts and Bills Due
Stocks and Bonds (see schedule A)	Credit Cards/Revolving Loans (see schedule D)
Retirement Accounts	Installment/Other Loans (see schedule E)
Real Estate (see schedule B)	Mortgages (see schedule C)
Automobiles	
Other Assets	Total Liabilities
Total Assets	Net Worth (total assets minus total liabilities) \$ _____

II. Schedule A Stocks and Bonds

Number of Shares	Company	Market Value as of ____	Jointly Owned

III. Schedule B Real Estate

Address (City, State, Zip)	Property Type	Date Purchased	Title (Who owns?)	Market Value

IV. Schedule C Real Estate Mortgage

Lender	Original Balance	Current Balance	Monthly Payment	Interest Rate	Maturity

V. Schedule D Credit Cards/Revolving Loans

Lender	Original Balance	Current Balance	Monthly Payment	Interest Rate	Maturity

VI. Schedule E Installment/Other

Lender	Original Balance	Current Balance	Monthly Payment	Interest Rate	Maturity

If any of the above assets are jointly owned, please place an asterisk next to the asset name.

The name of the owner is _____

Do you want Credit Union to consider jointly owned assets as additional support for your business loan request? Yes No

Signature

Signature