

BUSINESS CREDIT APPLICATION

OFFICER

GENERAL INFORMATION (Exactly as it should appear on loan documents)

BORROWER

Street Address

City County State Zip Code

Business Phone Business Fax Tax ID Number

E-mail Address

BUSINESS INFORMATION (CHECK ONE THAT APPLIED(S))

- Sole Proprietorship
 General Partnership
 Limited Partnership
 C Corporation
 S Corporation
 Business Individual
 Limited Liability Corporation
 Limited Liability Partnership

Description of the Business' Primary Activities* SIC Code*

Date Business Founded Number of Employees Number Years Ownership In Place

State Incorporated In: **New Jersey** Other:

OWNERSHIP / MANAGEMENT / GUARANTOR INFORMATION (proprietor, partner, officer and stockholders with >15% ownership)

	PROPRIETOR	PARTNER	OFFICER	STOCKHOLDER
Name (as it will be on documents)				
Social Security Number				
Position in Company (also note if signer)				
Number of Years in Industry				
Guarantor (Yes or No)				

REQUEST TYPE AMOUNT TERM USE OF FUNDS

New Credit Line	\$	DEMAND	Inventory	Accounts Receivable	Short Term Cash Needs
Increase Existing Line	\$	DEMAND	Current Account #		Inv. A/R ST Cash
Renew Credit Line	\$	DEMAND	Current Account #		Inv. A/R ST Cash
Term Loan	\$				
Mortgage	\$				
Vehicle Loan	\$				
Other	\$		New Used	Value (attach invoice): \$	

- COLLATERAL AVAILABLE**
- Cash
 All Business Assets
 Marketable Securities
 Real Estate
 Accounts Receivable
 Specific Equipment
 Inventory
 Vehicles
 CSV-Life Insurance

Collateral Address: or VIN: Description:

Collateral Value/Source: Owner of Record:

Insurance Carrier (name and phone number)

Landlord Name / Lease Date (mark n/a and explain if not needed):

- If Real Estate, Check all that apply: Owner Occupied
 Residential
 Commercial
 Single Family
 2 - 4 Unit
 Multi Unit
 Townhome
 Mobile Home
 If refinance, is loan for a residential property purchase or home improvement? Yes No

BUSINESS FINANCIAL DATA (not required if balance sheet attached, or if applying for vehicle loan)

Does the business have a line of credit secured by accounts receivable, inventory or real estate? Yes No

Credit Limit \$ _____ Balance \$ _____ Collateral Securing Line of Credit _____

	ACCOUNTS RECEIVABLE	INVENTORY	MACHINERY & EQUIPMENT	LAND & BUILDING	OTHER ASSETS	TRADE PAYABLES	LIST OTHER OUTSTANDING DEBT
Present Value							
Present Loan Balance							
Monthly Payment							

Are any Federal income tax or State income tax liabilities past due for the Applicant, or for any owner / partner of an Applicant which is a Sub-Chapter "S" Corporation/partnership, or for any possible guarantor(s)? No Yes If yes: Amount \$ _____ Delinquent? Yes No

Is the business currently involved in an litigation or other legal claims? Yes No

Is the company liable on any debts not disclosed herein? Yes No

Has the business or any principal ever declared bankruptcy? Yes No

Is the firm or any principal contingently liable as guarantor or endorser? Yes No

Please provide details, on a separate sheet, if you answered yes to any of the above questions.

PERSONAL FINANCIAL STATEMENT - LIST PERSONAL ASSETS ONLY
To be completed by all Guarantors, owners and partners with 15% ownership or greater, Sole Proprietors and Business Individuals (copy sheet as needed)

INDIVIDUAL INFORMATION (NAME)			CO-APPLICANT (if related to individual)		
Date of Birth	SS #		Date of Birth	SS #	
Home Address		Home Phone #	Home Address		Home Phone #
City	State	Zip	City	State	Zip
Position or Occupation			Position or Occupation		
Business Name			Business Name		
Business Address			Business Address		
City	State	Zip	City	State	Zip
Business Phone #			Business Phone #		

PERSONAL ASSETS (Do not include assets of doubtful value)	AMOUNT \$	PERSONAL ASSETS (Do not include assets of doubtful value)	AMOUNT \$
Cash on hand and in bank - see Schedule A	\$	Notes payable to banks - see Schedule C	
U.S. Government & Marketable Securities		Real estate mortgage payable - see Schedule B	
Real Estate Owned - see Schedule B		Other Debts: itemize	
Loans Receivable		Amount payable to others	
Automobiles and other personal property		Accounts and bills due	
Other Assets - itemize:		Unpaid income tax	
		Other unpaid taxes and interest	
		TOTAL LIABILITIES	
		NET WORTH	
TOTAL ASSETS	\$	TOTAL LIABILITY & NET WORTH	\$

SCHEDULE A - CASH, CHECKING AND SAVINGS ACCOUNTS, MONEY MARKET FUNDS, ETC.

Name of Financial Institution	Type of Account	Owner	(J)	If pledged, to Whom?	Balance

SCHEDULE B - INVESTMENTS IN REAL ESTATE (USE ADDITIONAL SHEET IF NECESSARY)

Location Real Estate Investment	Titled To	Date Purchased	Original Cost	Percentage Owned	M/V of Investments	Mortgage Balance	Mortgage Payment	Mortgage Maturity	Mortgage Owed To:

SCHEDULE C - LOANS OWING BANKS, BROKERS, FINANCE COMPANIES, AND OTHER (MASTERCARD, VISA, ETC.)

Owing to Account Number	(J)	Date of Original Borrowing/Amount	Loan Balance	Due	Monthly Payments	Date of Final Payment	Secured By

ANNUAL INCOME	SALARIES	BONUS	DIVIDENDS / INTEREST	REAL ESTATE INCOME	OTHER	TOTAL
Applicant						
Co-Applicant						

Are you a Defendant in any legal action? _____ Explain _____

Do you have a will? _____ Name of Executor _____

Accountant: _____ Attorney: _____

REPRESENTATIONS AND WARRANTIES

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 therein in deciding to grant or continue credit or to accept a guaranty thereof. Each of the undersigned represent, warrants, and certifies that: (1) the information provided herein is true, correct, 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 notwithstanding any changes that have occurred in the course of a year it will be required that you provide a Personal Financial Statement annually, 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 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. We also authorize that this information can be shared with all NJFCU associates.

Signature

Date

Signature

Date

EQUAL CREDIT OPPORTUNITY

Under the Federal Equal Credit Opportunity Act we are required to give you the following notification:

If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement please contact NJFCU, 711 Union Boulevard, Totowa, NJ 07512 (973) 785-9200, within 60 days from the date you re notified of our decision. We will send you a written statement of reasons for denial within 30 days of receiving your request for the statement.

If your application for credit is to be secured by a one-to-four family dwelling, you have the right to a copy of the appraisal report used in connection with your application for credit. If you have not already paid for the cost of the appraisal, you must pay us the cost plus photocopying and postage, prior to our delivering the copy. If you wish to receive a copy, please write to us at the mailing address we have provided. We must hear from you no later then 90 days after we notify you about the action taken on your credit application, or you withdraw your application. In your letter, please provide the name of the applicant, the address of the appraised property and the Credit Union office to which the application was submitted, and mail to:

**NJFCU
711 Union Boulevard
Totowa, New Jersey 07512**

Equal Credit Opportunity Act Notice:

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 the applicant has the capacity to enter into a binding contract), because all or 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: NCUA, 1775 Duke Street, Alexandria, VA 22914.

This application is considered incomplete until the following is submitted for evaluation: PLEASE PROVIDE THE FOLLOWING:

- Personal Financial Statement Section for each applicant and guarantor
- Business Financial Statements or Tax Returns for the last 2 years (including all schedules)
- Personal Tax Returns for the last 2 years (including all schedules)
- Articles of Incorporations or Partnership Agreement

APPLICANT'S SIGNATURE, CERTIFICATION AND AUTHORIZATION:

Everything stated in the credit application is correct to the best of my (our) knowledge. It is understood that the bank will retain this application whether or not the request is approved. Credit Union is authorized to check each applicant's credit and to respond to credit inquiries. Credit Union may, may not, share all information received for this loan application with all Credit Union affiliates in accordance with applicable regulations and/or statues and NJFCU's customer information policies, as amended from time to time.

Signature

Date

Signature

Date

TO BE COMPLETED BY CREDIT UNION

Source of repayment	Primary	
	Secondary	
If refinancing existing debt, list balances / payments being eliminated:		
Fee(s) \$	Type:	
Fee(s) \$	Type:	
Fee(s) \$	Type:	
Fee(s) \$	Type:	
Fee(s) \$	Type:	
Suggested Rate		Justification
Related Entities:		
Policy Exceptions		
Regulation 0 <input type="checkbox"/> Yes <input type="checkbox"/> No		
Investment Relationship		
Opportunities & Efforts		
Comments:		
Approved by:		Date: