

BUSINESS LOAN APPLICATION



Each owner, shareholder, partner or member owning 20 percent or more interest in the business must sign a personal guaranty. A minimum of 1 guarantor is required regardless of percent of ownership. Additional guarantees may be required.

LOAN REQUEST

Loan Amount:

Amount Requested: \$ _____

Term: _____ Months Years

Purchase Price: \$ _____

(please include a copy of purchase order for equipment/vehicle purchases)

Loan Type:

- Term Loan
 Business Line of Credit (CreditLine)
 Commercial - Real Estate
 Construction - Real Estate

Additional Information:

- This request is to: Refinance existing debt Purchase new equipment Manage seasonal cash flow shortages Purchase existing business
 Buy-out partner(s) Purchase Vehicle(s) Acquire Real Estate Refinance commercial real estate
 Other (describe): _____

LOAN PURPOSE & COLLATERAL

What are loan proceeds going to be used for: _____

Collateral Available*: _____

*Loans will be secured by all business assets unless specific assets, acceptable to the Credit Union, are pledged. Please describe fully any such specific assets that you wish to use as collateral. Please note which assets, if any are pledged as collateral for other loans. Please note location of collateral if different than your business location.

BUSINESS INFORMATION

Business Legal Name (exact legal name)

DBA (if applicable)

Taxpayer ID Number

Year Business Began Operation

Years Of Current Ownership

Years owners have been in this line of business

Annual Sales \$

Business Type: **INDIVIDUAL**

- Sole Proprietorship
 Individual

PARTNERSHIP

- General Partnership
 Limited Partnership
 Limited Liability Partnership

CORPORATION

- Sub-S Corporation
 C-Corporation
 Limited Liability Company

OTHER

- Nonprofit Organization
 Professional Association
 Other _____

Description of Business or Service

Primary Contact Name

Business Phone
()

Business Fax
()

BUSINESS PHYSICAL LOCATION (cannot be a P.O. box):

Street Address

City

State

Zip

BUSINESS MAILING ADDRESS (if different from above):

Street Address

City

State

Zip

FINANCIAL INFORMATION

Business Deposit Accounts

Financial Institution	Account Type	Current Balance	Average Balance	Would you like to move the account to SFCU?
		\$	\$	<input type="checkbox"/> Yes
		\$	\$	<input type="checkbox"/> Yes
		\$	\$	<input type="checkbox"/> Yes

Business Debts (List all business debts, including accounts and payables. Include any existing SFCU outstanding debt. Use a separate sheet if necessary.)

Payable to:	Type of Account (Revolving, Term, etc.)	Balance Owning	Payment	Pay off with proceeds?
		\$	\$ per	<input type="checkbox"/> Yes
		\$	\$ per	<input type="checkbox"/> Yes
		\$	\$ per	<input type="checkbox"/> Yes
		\$	\$ per	<input type="checkbox"/> Yes

RELATED BUSINESS ISSUES

(If you answer Yes to any question, please explain on a separate sheet)

- Has the Business Applicant ever declared bankruptcy? Yes No If yes, Date of occurrence: _____
 Has any Principal, Guarantor or Co-applicant ever declared bankruptcy? Yes No If yes, Date of occurrence: _____
 Is the Business Applicant liable as guarantor or endorser on an existing or outstanding loan? Yes No If yes, Date of occurrence: _____
 Is any Principal, Guarantor or Co-applicant liable as guarantor or endorser on an existing or outstanding loan? Yes No If yes, Date of occurrence: _____
 Is the Business Applicant or any Principal, Guarantor or Co-Applicant a party to any legal claim or lawsuit? Yes No If yes, Date of occurrence: _____
 Is the Business already pledging any assets for a loan or lease? Yes No If yes, Date of occurrence: _____
 Is the Business Applicant or any Principal, Guarantor or Co-applicant currently past due on any taxes? Yes No If yes, Date of occurrence: _____
 Are there any tax liens filed against the Business Applicant, or any Principal, Guarantor or Co-applicant? Yes No If yes, Date of occurrence: _____

Does Business Applicant own or lease occupied building? Own Lease

If leased, name of lessor: _____

Mailing address of lessor: _____

Years remaining on lease: _____

Monthly lease payments, if applicable: \$ _____

OWNERSHIP / MANAGEMENT INFORMATION

List all owners of the company

Name	Social Security #	Title	Ownership	Years In This Line of Business

PRINCIPAL, GUARANTOR, OR CO-APPLICANT INFORMATION

Name		Position		Social Security Number	
Address					
Home Phone		Mobile Phone		Business Phone	
Home Phone		Mobile Phone		Business Phone	
Home Phone		Mobile Phone		Business Phone	
Home Phone		Mobile Phone		Business Phone	
Home Phone		Mobile Phone		Business Phone	
Home Phone		Mobile Phone		Business Phone	
Home Phone		Mobile Phone		Business Phone	

EQUAL CREDIT OPPORTUNITY NOTICE - ADVERSE ACTION NOTICE The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against applicants on the basis of race, color, religion, national origin, sex, marital status, age (providing the applicant has the capacity to enter into a binding contract); because all or part of the applicants income is derived 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, Region V (Austin), 4807 Spicewood Springs Rd., Suite 5200, Austin, Texas 78759.

If your application for business credit is denied, you have the right to a written statement of the specific reasons for denial. To obtain the statement, please send your written request within 60 days of the date of the Creditor's decision to Smart Financial Credit Union, Attention: Business Lending, 4605 SW Freeway, suite 100, PO Box 920719, 77292-0719. The Creditor will send you a written statement of the reasons within 30 days of receiving your request for the statement.

FINANCIAL STATEMENTS AND TAX RETURNS Please provide a copy of the company's financial statements or tax returns for the last three years and interim financial statements for the current year. Please also provide guarantors' tax returns for the last three years and updated personal financial statements.

Authorization: Each Business Applicant and each person or entity signing this application ("Signer") certifies that all information provided by the Business Applicant and the Signer is true and complete and authorizes Smart Financial Credit Union (SFCU) and its agents to: obtain credit and employment information about the Business Applicant and Signer; obtain credit reports and make any inquiries SFCU and its agents consider appropriate in connection with this application or review of this loan account from time to time; make SFCU's experience with this loan account and information about this application available to credit bureaus, other Signers or other persons who have or expect to have financial dealings with the Business Applicant and the Signer; share collection information with the Signer's other creditors; and disclose account information as required by law. Each Signer acknowledges that additional information may be required in order to make a final credit decision. Business Applicant also acknowledges receipt of the Equal Credit Opportunity Notice disclosure provided with this application.

REQUIRED SIGNERS: All signers must also be duly authorized to sign on behalf of applicant.

ACKNOWLEDGEMENT: EACH SIGNER ACKNOWLEDGES THAT SMART FINANCIAL CREDIT UNION AND ITS AGENTS MAY RELY ON THE STATEMENTS AND INFORMATION SET FORTH IN THIS APPLICATION AND THAT SUCH STATEMENTS AND INFORMATION MAY BE INCORPORATED BY REFERENCE IN ANY AGREEMENT ANY OF THE UNDERSIGNED MAY ENTER INTO WITH SMART FINANCIAL CREDIT UNION. EACH OF THE UNDERSIGNED HEREBY AGREES TO NOTIFY SMART FINANCIAL CREDIT UNION PROMPTLY OF ANY CHANGE IN ANY SUCH STATEMENT OR INFORMATION. EACH SIGNER HAS READ AND UNDERSTOOD THE TERMS OF THIS APPLICATION, INCLUDING THE ABOVE DISCLOSURES, ANY ADDENDUM, AND REPRESENTS AND WARRANTS THAT THE INFORMATION CONTAINED HEREIN IS TRUE AND CORRECT. EACH SIGNER ACKNOWLEDGES THEY HAVE RETAINED A COPY OF THIS APPLICATION FOR THEIR RECORDS.

X
Signature, Print Name, Title, Date

Please See the Attached Checklist to Check Your Documentation for Faster Processing
Thank you for choosing Smart Financial Credit Union. We look forward to serving your financial needs.

PERSONAL FINANCIAL STATEMENT

Please complete all entries.

Submitted to: Smart Financial Credit Union 4605 SW Freeway, suite 100 PO Box 920719 Houston, Tx 77292-0719	Date:
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IMPORTANT: Read these directions before completing this Statement

- If you are applying for individual credit in your own name and are relying on your own income, or assets and not the income or assets of another person as the basis for repayment of the credit requested, or if this statement relates to your guaranty of the indebtedness of other person(s), firm(s), or corporation(s), complete only Sections 1, 3, and 4.
- If you are applying for individual credit but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as a basis for repayment of the credit requested, complete all Sections. Provide information in Section 2 about the person whose alimony, support, or maintenance payments or income or assets you are relying on. Alimony, child support, or separate maintenance income, need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Section 1 – Individual Information	Section 2 – Other Party Information
Name	Name
Address	Address
City, St & Zip	City, St & Zip
Social Security #	Social Security #
Date of Birth	Date of Birth
Position or Occupation	Position or Occupation
Business Name	Business Name
Business address	Business address
City, St & Zip	City, St & Zip
Length at present residence	Length at present residence
Length of employment	Length of employment
Residence Phone	Business Phone
Residence Phone	Business Phone

Have (either of) you or any firm in which you were a major owner ever declared bankruptcy, or settled any debts for less than the amounts owed?
 If yes, please provide details on a separate sheet. Yes No

Are (either of) you a defendant in any suit or legal action? Yes No

Are (either of) you presently subject to any unsatisfied judgments or tax liens? Yes No

When, if ever, have (either of) you been audited by IRS? Yes No

Are (either of) your assets held in a Trust? Yes No If so, what type? Living Revocable Non-Revocable Other

Section 3 – Statement of Financial Condition as of:							
Assets <small>(Do not include assets of doubtful value)</small>	\$ Amount <small>(omit cents)</small> [Individual]	\$ Amount <small>(omit cents)</small> [Joint]	If joint, with whom	Liabilities	In dollars <small>(omit cents)</small> [Individual]	In dollars <small>(omit cents)</small> [Joint]	If joint, with whom
Cash, Checking & Savings, CD's – see Schedule A	\$	\$		Notes payable to banks & others – see Schedule H	\$	\$	
U.S. Gov't & Marketable Securities – see Schedule B	\$	\$		Due to Brokers	\$	\$	
Non-marketable securities – see Schedule B	\$	\$		Amounts payable to others – secured	\$	\$	
Securities held by broker in margin accounts	\$	\$		Amounts payable to others – unsecured	\$	\$	
Restricted, control or margin account stocks	\$	\$		Accounts & bills due	\$	\$	
Real estate owned – see Schedule D	\$	\$		Unpaid income tax	\$	\$	
Accounts, loans, & notes receivable	\$	\$		Other unpaid taxes & interest	\$	\$	
Automobiles	\$	\$		Real estate mortgages payable – see Schedules D & H	\$	\$	
Cash surrender value-life insurance – see Schedule E	\$	\$					
Vested interest in deferred compensation/profit-sharing plans – see Schedule F	\$	\$					
Business ventures – see Schedule G	\$	\$					
Other assets/personal property itemize – see Schedule G if applicable	\$	\$		Total Liabilities	\$	\$	
				Net Worth	\$	\$	
Total Assets	\$	\$		Total Liabilities & Net Worth	\$	\$	

Section 4 – Annual Income For Year Ended:

Annual Income	Individual	Joint	Annual Expenditure	Individual	Joint	Contingent Liabilities Estimated Amounts	Individual	Joint
Salary, bonuses & commissions	\$	\$	Mortgage / rental payments	\$	\$	Do you have any: (if 'Yes', describe on separate page)	\$	\$
Dividends & interest	\$	\$	Real-estate taxes & assessments	\$	\$	Contingent liabilities (as endorser, Co-maker or Guarantor?) <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	\$
Real estate income	\$	\$	Taxes - federal, state & local	\$	\$	(On leases or contracts) <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	\$
Other income (alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.)	\$	\$	Insurance Payments	\$	\$	Involvement in pending legal actions? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	\$
			Other contract payments (car payments, charge cards, etc.)	\$	\$	Contested income tax liens? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	\$
			Alimony, child support, maintenance	\$	\$	Any estimated capital gains tax on the unrealized asset appreciation? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	\$
			Other expenses	\$	\$	Other special debt or circumstances? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	\$
Total Income	\$	\$	Total Expenditures	\$	\$	Total Contingent Liabilities	\$	\$

SCHEDULE A – CASH, CHECKING AND SAVINGS ACCOUNTS, CERTIFICATES OF DEPOSIT, MONEY MARKET FUNDS, ETC.

Name of Financial Institution	Type of Account	Owner	Joint Y/N	If Pledged, to Whom?	Balance

SCHEDULE B – U. S. GOVERNMENT & MARKETABLE SECURITIES (Use additional sheet if necessary)

Number of Shares or Face Value of Bonds	Description	In Name of	Are these Registered, Pledged, or Held by Others?	Market Value	Exchanges Where Traded

SCHEDULE C – NON-MARKETABLE SECURITIES (Use additional sheet if necessary)

Number of Shares	Description	In Name of	Are these Registered, Pledged, or Held by Others?	Value	Method of Valuation

SCHEDULE D – INVESTMENTS IN REAL ESTATE (Use additional sheet if necessary)

Description/Location of Real Estate Investment	Joint Y/N	Date of Original Investment/Amount	% Owned By You	Market Value of Your % of Investment	Present Balance	Monthly Payment	Mortgage Maturity Date	Mortgaged Owed To

SCHEDULE E – LIFE INSURANCE CARRIED, INCLUDING GROUP INSURANCE

Name of Insurance Company	Owner of Policy	Beneficiary and Relationship	Face Amount	Policy Loans	Cash Surrender Value

SCHEDULE F – VESTED INTEREST IN DEFERRED COMPENSATION/PROFIT-SHARING PLANS

% Vested	Company Name	Account Number	Manner of Payout (Annuity, Lump Sum, etc.)	Distribution Date	Beneficiary	Amount

Equal Credit Opportunity Notice

Adverse Action Notice Applicant's Copy

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against applicants on the basis of race, color, religion, national origin, sex, marital status, age (providing the applicant has the capacity to enter into a binding contract); because all or part of the applicants income is derived 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, Region V (Austin), 4807 Spicewood Springs Rd., Suite 5200, Austin, Texas 78759.

If your application for business credit is denied, you have the right to a written statement of the specific reasons for denial. To obtain the statement, please send your written request within 60 days of the date of the Creditor's decision to Smart Financial Credit Union, Attention: Business Lending, 4605 SW Freeway, suite 100, PO Box 920719, Houston, TX 77292-0719. The Creditor will send you a written statement of reasons within 30 days of receiving your request for the statement.

Applicant: Please retain for your records

Checklist

CHECK YOUR DOCUMENTATION FOR FASTER PROCESSING

- A completed and signed application
Complete all information. Please ensure that each principal completes his/her section, and signs and dates the application.
- A Personal Financial Statement for each principal
Complete all information. Schedules should be completed and each schedule-total should be carried over to the appropriate line on the Asset and Liability statement.

Note: Assets should equal liabilities plus net worth.
If Joint Financial Statement, both parties must sign and date the form.
- Three Years Personal Tax Returns for each principal
Complete with all supporting schedules.
- Three Years of Complete Business Financial Statements
Fiscal financial statements for the preceding three years of operation must be provided. Each fiscal statement should include a balance sheet, an income statement and footnotes. Include your accountant's cover letter if statements are prepared by a Certified Public Accountant.
- Business Interim Financial Statement
If more than three months have passed since your fiscal year ended, also provide an interim financial statement. This statement should include your accountant's cover letter (if applicable), a balance sheet, an income statement and footnotes.
- Accounts Receivable and Accounts Payable Aging Schedules
Please include listings of your accounts receivable and accounts payable dated the same as your most recent financial statement included in the application. These listings should provide the account name and the amount owed for each 30 day period.
- Three Years Business Tax Returns
Complete with all supporting schedules.
- Business Certificates
Corporate Articles and Certificate/Partnership Authorization/Assumed Name Certificate.
- Name and address of Insurance Company
(Not required if loan is unsecured)

For Equipment Loans Only:

- Purchase order or invoice: Include a copy of purchase order or invoice when requesting financing for vehicles, machinery, or other equipment

For Real Estate Loans Only:

- Copy of Purchase Contract
- Copy of Deed
- Copy of Survey Copy of Mortgage and/or Physical Damage Insurance
- Name and address of existing mortgage holder, including account number
- If income producing property:
Copies of all leases, projected rental income/expense and, if held in a separate corporation or partnership, three years tax returns.