



## Business Credit Application

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.

### Application Instructions:

Please complete all the fields. Note: Only fully completed applications can be processed. Documents submitted with the application will not be returned. Make copies for your records before applying.

### Application

- Completed Business Credit Application

#### Personal Information

- Completed Personal History Statement for anyone owning 25% or more of the business and all guarantors (or you may attach your resume, if available.)
- Completed Personal Financial Statement for anyone owning 25% 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 25% 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 first two years.

Once the application is completed, print it to submit the entire packet via Fax, Mail or In Person. Ensure all information is correct and signed as indicated prior to sending. Sign and date application, tax returns and other financial statements prior to sending.

#### 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, contact Business Lending at (256) 327-1104 option 1 or 1-800-234-1234 ext. 1104.

### 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 License for each principal of the business.
- Copy of valid, unexpired Permanent Resident Card, if applicable, on any principal of the business (Copy both front and back sides.)

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- 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 of Bill of Sale if a business was acquired within the last twenty-four (24) months.
- Any other information deemed reasonably necessary by RFCU.

## Beneficial Owner Certification

Persons opening an account on behalf of a legal entity must provide the following information:

- a. Name and title of Natural Person opening account: \_\_\_\_\_
- b. Name, type and address of Legal Entity for which the account is being opened: \_\_\_\_\_
- c. The following information for each individual, if any, who directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity listed above:

Name	Date of Birth	Address (Residential or Business Street Address)	For U.S. Persons: Social Security Number	For Non-U.S. Persons: Social Security Number, Passport Number and Country of Issuance or other similar identification number <sup>1</sup>

*(If no individual meets this definition, please write "Not Applicable")*

- d. The following information for one individual with significant responsibility for managing the legal entity listed above, such as:
  - a. An executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or
  - b. Any other individual who regularly performs similar functions.
 (If appropriate, an individual listed under section (c) above may also be listed in this section (d).)

Name	Date of Birth	Address (Residential or Business Street Address)	For U.S. Persons: Social Security Number	For Non-U.S. Persons: Social Security Number, Passport Number and Country of Issuance or other similar identification number <sup>1</sup>

I, \_\_\_\_\_, hereby certify, to the best of my knowledge, that the  
(name of natural person opening account)  
 information provided above is complete and correct.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

<sup>1</sup>In Lieu of a passport number, Non-U.S. persons may also provide a social security number, an alien identification card number or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photo or similar safeguard.



## Business Credit Application

### Credit Request

Account Type:  Business Line of Credit  Business Term Loan

Term Requested: \_\_\_\_\_ (years)

Amount Requested: \$ \_\_\_\_\_

Purpose: \_\_\_\_\_ Is this a secured loan?  Yes  No

### Collateral, if this is a secured loan

Description and Value of Collateral:

### Borrower Information

Legal Name: \_\_\_\_\_ Federal Tax ID: \_\_\_\_\_

Doing Business As: \_\_\_\_\_ Date Business Established: \_\_\_\_\_ (mm/dd/yyyy)

NAICS Code: \_\_\_\_\_ Present Management Since: \_\_\_\_\_ (mm/dd/yyyy)

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

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

Business Email Address: \_\_\_\_\_

Business Structure:  Individual  C-Corporation  Corporate Trust  General Partnership  Individual Trust  
 LLC  Limited Partnership  Proprietorship  S-Corporation  Non-Profit

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

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Is mailing address same as Business Address:  Yes  No

If No, Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

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

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

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

Existing Business Member:  Yes  No Business Member Number: \_\_\_\_\_

Primary Financial Institution: \_\_\_\_\_

### Miscellaneous Business Information

Has your business ever been involved in bankruptcy proceedings?  Yes  No

Are there any tax liens or judgments 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

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: \_\_\_\_\_

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## Existing Business Loans (including RFCU loans)

Excluding Consumer Debt

Financial Institution	Loan Type	Monthly Payment	Current Balance	Collateral
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	

### Use of Loan Proceeds

Land/Building Purchase: _____	Working Capital: _____
Construction: _____	Inventory Purchase: _____
Equipment Purchase: _____	Debt Repayment: _____
Buy Existing Business: _____	<b>Amount Requested:</b> _____

### All Owners

Enter all owners. Total ownership percentage must equal 100%.

First Name	Last Name	% Ownership	RFCU Member Number

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## 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 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 used exclusively for business related purposes. You understand that it is a crime to willfully and deliberately provide incomplete or inaccurate information on applications made to Redstone Federal Credit Union. I understand that all loan proceeds must only be used for business related purposes.

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 agreement if this application is approved.

Signature: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_



### Owner/Principal & Guarantor Information

Must be completed by anyone with 25% or more ownership plus any guarantors.

#### Owner/Principal 001

First Name: \_\_\_\_\_ Middle Name: \_\_\_\_\_ Last Name: \_\_\_\_\_  
 SSN: \_\_\_\_\_ DOB: \_\_\_\_\_ (mm/dd/yyyy) Do you:  Own  Rent  
 Physical Home Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
 Residence Since: \_\_\_\_\_ Monthly Rent/Mortgage Payment: \$ \_\_\_\_\_  
 Officer Title: \_\_\_\_\_  
 Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_  
 Email: \_\_\_\_\_

#### Place of Birth

Country: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_  
 Principal Type:  Signer & Guarantor  Guarantor  Cosigner  
 Capacity of Signer:  Agent  Beneficiary  Borrower  Member  Official  Officer  Partner  Trustee  
 % Business Ownership: \_\_\_\_\_ Owner Since: \_\_\_\_\_  
 Has the principal declared bankruptcy in the last 10 years?  Yes  No  
 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: \_\_\_\_\_ Issue Date: \_\_\_\_\_ (mm/dd/yyyy) Expiration 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 or judgments against you?  Yes  No  
 Are you involved in any lawsuits?  Yes  No  
 Do you own a controlling interest in other businesses?  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 applications made to Redstone Federal Credit Union. I understand that depending on the complexity of my request, I may be asked for additional information. 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 25% or more ownership plus any guarantors.

**Owner/Principal 002**

First Name: \_\_\_\_\_ Middle Name: \_\_\_\_\_ Last Name: \_\_\_\_\_  
SSN: \_\_\_\_\_ DOB: \_\_\_\_\_ (mm/dd/yyyy) Do you:  Own  Rent  
Physical Home Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Residence Since: \_\_\_\_\_ Monthly Rent/Mortgage Payment: \$ \_\_\_\_\_  
Officer Title: \_\_\_\_\_  
Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**Place of Birth**

Country: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_  
Principal Type:  Signer & Guarantor  Guarantor  Cosigner  
Capacity of Signer:  Agent  Beneficiary  Borrower  Member  Official  Officer  Partner  Trustee  
% Business Ownership: \_\_\_\_\_ Owner Since: \_\_\_\_\_  
Has the principal declared bankruptcy in the last 10 years?  Yes  No  
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: \_\_\_\_\_ Issue Date: \_\_\_\_\_ (mm/dd/yyyy) Expiration 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 or judgments against you?  Yes  No  
Are you involved in any lawsuits?  Yes  No  
Do you own a controlling interest in other businesses?  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 applications made to Redstone Federal Credit Union. I understand that depending on the complexity of my request, I may be asked for additional information. 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 U.S. Government?  Yes  No  
Marital Status:  Married  Unmarried  Separated  
U.S. 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 25% or more interest and each general partner, or (3) each stockholder owning 25% 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 4)</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>	\$	<b>Total Liabilities</b>	<b>\$</b>
Other Assets <i>(Describe in Section 5)</i>	\$	Net Worth	\$
<b>Total</b>	<b>\$</b>	<b>Total</b>	<b>\$</b>

**Section 1:**

Source of Income		Contingent Liabilities	
Salary	\$	As Endorser or Co-Maker	\$
Net Investment Income	\$	Legal Claims & Judgments	\$
Real Estate Income	\$	Provision for Federal Income Tax	\$
Other Income* <i>(Describe below)</i>	\$	Other Special Debt	\$

Description of Other Income:

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

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**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
		\$	\$
		\$	\$
		\$	\$
		\$	\$

**Section 4: Real Estate Owned**

*(List each parcel separately. Use attachment if necessary. Each attachment must be identified as 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.)*

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Section 7: Other Liabilities *(Describe in detail.)*

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

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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: \_\_\_\_\_ SSN: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ SSN: \_\_\_\_\_

## Projected Income and Expenses

Applicant's Name: \_\_\_\_\_

	First Year Projections <i>Dollar Estimates</i>	Second Year Projections <i>Dollar Estimates</i>
Gross Receipts		
Merchandise Cost		
<b>Gross Profit</b>		
<b>Expenses</b>		
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:		
<b>Total Expenses</b>		
<b>Net Profit Before Taxes</b>		
Less Income Taxes		
<b>Net Profit After Taxes</b>		
Less Withdrawals (LLC, Proprietorship or Partnership)		
<b>Net Profit Remaining</b>		



## **Applicant's 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.