BUSINESS LOAN APPLICATION
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Thank you for choosing MCT Credit Union for your business lending needs. Please complete the application as accurately as possible and provide the documentation requested so we may better understand your business lending request.

DOCUMENT CHECKLIST

To process your loan request, the following documents need to accompany your completed and signed application:

1. COMPLETE PERSONAL INCOME TAX RETURNS FOR PREVIOUS 3 YEARS FROM PRINCIPALS OF THE BUSINESS
2. COMPLETE PERSONAL FINANCIAL STATEMENTS FROM PRINCIPALS OF THE BUSINESS (dated and signed)
3. COMPLETE BUSINESS INCOME TAX RETURNS FOR PREVIOUS 3 YEARS
4. COMPLETE BUSINESS FINANCIAL STATEMENTS (P&L and BALANCE SHEET) FOR PREVIOUS 3 YEARS
5. YEAR TO DATE BUSINESS FINANCIAL STATEMENT
   (requested only if three (3) months or more have elapsed since the latest fiscal year-end statement was prepared)

Note* Additional documents may be required upon review of application and credit report.

All loan requests will require the personal guaranty of the owner(s) and/or principal(s) of the business.

LOAN REQUEST

AMOUNT OF LOAN REQUESTED:	☐ New MCT Loan ☐ Existing MCT Loan

PURPOSE	PRODUCT	COLLATERAL
1. Determine General Purpose	2. Choose Product	3. Choose corresponding collateral to be pledged
☐ Purchase ☐ Refinance ☐ Cash-Out Refinance	☐ Commercial Mortgage Term: _____ months (12-60) Amortization _____ months (12-300)	☐ All Business Assets ☐ Residential Real Estate ☐ Share Secured ☐ Equipment ☐ Commercial Real Estate ☐ Vehicle ☐ Marketable Securities ☐ Certificate of Deposit ☐ Other: ___________________
☐ Interim Construction ☐ Cash-Out (non-refinance) ☐ Share/CD - Secured Loan or Line of Credit	☐ Vehicle Term Loan (New/Used) Term: _______ months (12-72)	**DETAILED COLLATERAL INFORMATION** (non real estate) *Describe collateral pledged:*
☐ Unsecured Loan ☐ Unsecured Line of Credit	☐ Equipment Term Loan Term:_______ months (12-60)	Market Value:
Other:	☐ LOC/Unsecured Loan Term:_______ months (12-60)	EXISTING LIEN INFORMATION:

REAL ESTATE COLLATERAL

Owner:	Market Value:	Years Owned:
Property Address:		
Legal Description (Attach Copy of Deed if Necessary):		
Mortgage Holder(s):	Monthly Mortgage Payment:	Term / Rate: /

BUSINESS/BORROWER INFORMATION

Type of Entity: ☐ Corporation ☐ Partnership ☐ LLP ☐ LLC ☐ Sole Proprietor ☐ Individual **If Borrower is an "Individual", fill in Personal Information Below**		Organized in State of:
Exact Legal Name of Borrower:		Tax ID / Social Security Number:
Physical Address of Business:		Industry:
Mailing Address of Business:		Email Address:
Telephone Number:	Fax Number:	Year Organized:

Annual Revenues: $	Primary Bank / Credit Union:	Business Checking/Savings Account Balances: $	Business Loan(s) Balance $:

OWNERSHIP/GUARANTOR INFORMATION

Principal Owner/Guarantor 1: All business loan requests require the personal guaranty of the owner(s) and/or principals(s) of the business.

Name:		Title:	
Years as Business Owner:	% Ownership of Business:	Social Security Number:	
Personal Physical Address:		Personal Mailing Address:	
Drivers License Number with State:		DL Expiration Date:	DOB:
Home Telephone Number:	Cell Phone Number:	Fax Number:	Email Address:

Principal Owner/Guarantor 2: All business loan requests require the personal guaranty of the owner(s) and/or principals(s) of the business.

Name:		Title:	
Years as Business Owner:	% Ownership of Business:	Social Security Number:	
Personal Physical Address:		Personal Mailing Address:	
Drivers License Number with State:		DL Expiration Date:	DOB:
Home Telephone Number:	Cell Phone Number:	Fax Number:	Email Address:

Principal Owner/Guarantor 3: All business loan requests require the personal guaranty of the owner(s) and/or principals(s) of the business.

Name:		Title:	
Years as Business Owner:	% Ownership of Business:	Social Security Number:	
Personal Physical Address:		Personal Mailing Address:	
Drivers License Number with State:		DL Expiration Date:	DOB:
Home Telephone Number:	Cell Phone Number:	Fax Number:	Email Address:

Principal Owner/Guarantor 4: All business loan requests require the personal guaranty of the owner(s) and/or principals(s) of the business.

Name:		Title:	
Years as Business Owner:	% Ownership of Business:	Social Security Number:	
Personal Physical Address:		Personal Mailing Address:	
Drivers License Number with State:		DL Expiration Date:	DOB:
Home Telephone Number:	Cell Phone Number:	Fax Number:	Email Address:

ADDITIONAL INFORMATION

Is the applicant or guarantor a party to any claim or lawsuit? ☐ Yes ☐ No

Has the applicant or guarantor ever declared bankruptcy? ☐ Yes ☐ No

Does the applicant or guarantor owe any back taxes? ☐ Yes ☐ No

Is the applicant or guarantor an endorser, guarantor, or co-maker any other obligations not listed on their financial statements? ☐ Yes ☐ No

Are there any outstanding judgment against the applicant or guarantor? ☐ Yes ☐ No

Is the applicant or guarantor presently delinquent on any financial obligation? ☐ Yes ☐ No

Is the guarantor a US Citizen? ☐ Yes ☐ No

BUSINESS DEBT SCHEDULE

CREDITOR	ORIGINAL BALANCE	CURRENT BALANCE	TERM	PAYMENT AMOUNT	MATURITY DATE	COLLATERAL

I (we) hereby affirm that the foregoing information contained in this business loan application is presented for the purpose of obtaining credit and the information is true, complete and correct as of the date indicated. I understand MCT Credit Union is relying on this application in making loan(s) to me. MCT Credit Union or its designee is authorized to make any investigation of the credit of the applicant(s), business owner(s) and guarantor(s) either directly or through any agency employed by MCT Credit Union for that purpose now and in the future. MCT Credit Union may disclose to any other interested parties the credit unions experience with this loan account. I (we) agree to inform MCT Credit Union immediately of any material change to my financial condition. I understand that MCT Credit Union will retain this loan application whether or not credit is granted.We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give 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. If this is an application for joint credit, Borrower and Co-Borrower each agree to intend to apply for joint credit by signing below.

Borrower Date

Co-Borrower Date