



business loan application packet

When you're ready to grow your business we're ready to help. We offer a full range of loan products to meet your business needs. At WECU, your business is our business.

Once you have set up your business account at WECU, you can apply for a business loan at any time. So that we may expedite your request, please ensure that you have fully completed both the Loan Application and all applicable Personal Financial Statements before submitting paperwork.

Depending on your loan request, you may be asked to submit some or all of the following:

- Most recent 3 years of business tax returns with all schedules and attachments, signed and dated.
- Most recent 3 years of personal tax returns with all schedules and attachments, signed and dated.
- Year to Date Balance Sheet and Income Statement
- Business Debt Schedule

If you have any questions, or would like more assistance in determining your lending needs, please give us a call at (360) 676-1168 x7320, or send us an e-mail at ***BusinessServices@wecu.com***

Thank you for choosing WECU!

Please complete each section of this application. If additional spaces are needed, please attach additional photocopies of this form. Thank you for choosing WECU® for your lending needs!

LOAN TERMS REQUESTED

Amount:	Term:	Purpose:
Close Date:	Collateral Description/Address:	

BORROWER INFORMATION

Entity Name:	Street Address:
Type of Business:	Tax ID Number:
Contact Name:	Contact Title:
Telephone Number:	Fax Number:
E-mail address:	Type of Organization: <input type="checkbox"/> Corporation <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Partnership <input type="checkbox"/> Proprietorship <input type="checkbox"/> Other: _____
State and County Where Organized:	
Date Started:	

LIST OF ALL PRINCIPAL OWNERS / PARTNERS / OFFICERS (Attach form copies as needed.)

Name:	Title:	% Ownership:	Date of Birth:
Street Address	Telephone:	Social Security Number:	
Government ID Number:	Government ID Expiration Date:		
Name:	Title:	% Ownership:	Date of Birth:
Street Address	Telephone:	Social Security Number:	
Government ID Number:	Government ID Expiration Date:		
Name:	Title:	% Ownership:	Date of Birth:
Street Address	Telephone:	Social Security Number:	
Government ID Number:	Government ID Expiration Date:		
Name:	Title:	% Ownership:	Date of Birth:
Street Address	Telephone:	Social Security Number:	
Government ID Number:	Government ID Expiration Date:		

AFFILIATE BUSINESSES (Other Businesses with Common Ownership.)

Company Name:	Owner:	% Ownership:
Company Name:	Owner:	% Ownership:
Company Name:	Owner:	% Ownership:
Company Name:	Owner:	% Ownership:

Disclosure of Right to Request Specific Reason for Credit Denial - Business Credit

If your application for business credit is denied, you may have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Whatcom Educational Credit Union, Business Services Manager, P. O. Box 9750, Bellingham, WA 98227-9750, within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for denial within 30 days of receiving your request.

Equal Credit Opportunity Act (ECOA) Notice:

The Federal Equal Credit Opportunity Act and the Washington State Law Against Discrimination prohibit creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex and marital status. The Federal Equal Opportunity Act further prohibits discrimination on the basis of age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derived from any public assistance program; or because the applicant has, in good faith, exercised any right under the Consumer Credit Protection Act. The Washington State Human Rights Commission, State Capitol, Olympia, Washington, 98504, along with the following Federal Agency, administers compliance with this law: Federal Trade Commission, Seattle Regional Office, 28th Floor, Federal Building, 915 Second Ave., Seattle, Washington, 98174.

I acknowledge receipt of the above notice regarding RCW 19-36 and the Disclosure to Request Specific Reason for Credit Denial.

<u>X</u>	_____	<u>X</u>	_____
Signature	Date	Signature	Date

SIGNATURE(S) OF APPLICANT(S)

I/we hereby affirm that the foregoing information contained in this member business loan application is presented for the purpose of obtaining credit as of the date indicated and is true, complete and correct. I understand that Whatcom Educational Credit Union is relying on this application in making loan(s) to me. The Credit Union or its designee is hereby authorized to make any investigation of the credit of the applicant(s), business owner(s) and/or guarantor(s) either directly or through any agency employed by the Credit Union for that purpose now and in the future. The Credit Union may disclose to any other interested parties its experience with this account. I agree to inform the Credit Union immediately of any matter that will cause any material change to my financial condition. I understand that the Credit Union will retain this member business loan application whether or not credit is granted.

Name of Borrower: _____

<u>X</u>	_____	<u>X</u>	_____
Signature	Date	Signature	Date

_____	_____	_____	_____
Name & Title		Name & Title	

<u>X</u>	_____	<u>X</u>	_____
Signature	Date	Signature	Date

_____	_____	_____	_____
Name & Title		Name & Title	

Name:		Home Phone:	
Street Address:		Cell Phone:	
E-Mail Address:		Work Phone:	
Accountant Name & Phone No.:		Financial Advisor Name & Phone No.:	
Attorney Name & Phone No.:		Insurance Agent Name & Phone No.:	

Financial Condition as of: _____

Assets		Liabilities & Net Worth	
Cash with WECU	\$ _____	Credit Cards	\$ _____
Cash in Other Institutions	\$ _____	Notes Payable to WECU	\$ _____
Stocks & Bonds (Sch. 1)	\$ _____	Notes Payable to Others (Sch. 2)	\$ _____
IRA's/Pensions	\$ _____	Income Taxes Payable	\$ _____
Cash Surrender Value Life Insurance	\$ _____	Other Taxes Payable	\$ _____
Real Estate Owned	\$ _____	Loans on Life Insurance	\$ _____
Notes/Accounts Receivable	\$ _____	Real Estate Mortgages (Sch.3)	\$ _____
Partnership Interests	\$ _____	Installment Contracts Payable	\$ _____
Interest in Closely Held Corporations	\$ _____	Estimated Tax Liability	\$ _____
Automobiles	\$ _____	Other Liabilities (Sch.5)	\$ _____
Personal Property	\$ _____		
Other Assets (Sch.4)	\$ _____	Total Liabilities	\$ _____
		Net Worth	\$ _____
Total Assets	\$ _____	Total Liabilities & Net Worth	\$ _____

Annual Income		Annual Expenditure	
Employment income	\$ _____	Property Taxes/Assessments	\$ _____
Dividends	\$ _____	Income and Other Taxes	\$ _____
Interest	\$ _____	Mortgage Payments & Interest	\$ _____
Rentals	\$ _____	Other Loan/Contract Payments	\$ _____
Alimony	\$ _____	Alimony, child support, etc.	\$ _____
Other	\$ _____	Other	\$ _____
Total Income	\$ _____	Total Expenditures	\$ _____

Alimony, child support or separate maintenance payments need not be revealed if you do not wish to have it counted toward total income.

Contingent Liabilities	Description
As Cosigner	\$ _____
As Guarantor	\$ _____
Other	\$ _____
Total Contingent Liabilities	\$ _____

Schedule 1 - Stocks and Bonds

Name of Securities	Number of Shares	Cost	Market Value (Book Value)

Schedule 2 - Notes Payable to Others (Use attachment if necessary.)

Noteholder	Current Balance	Payment Amount	Payment Frequency	Type of Collateral	Collateral Value

Schedule 3 - Real Estate Owned (Use attachment if necessary.)

	Property A	Property B	Property C
Property Address			
Type of Property			
Percentage Held			
Year Acquired			
Original Cost			
Present Market Value			
Mortgage Balance			
Mortgage Payment			
Interest Rate			
Maturity Year			
Mortgage Holder			
Monthly Rental Income			

Schedule 4 - Other Assets

Type of Asset	Asset Value

Schedule 5 - Other Liabilities

Type of Liability	Balance	Payment Terms

Signature of Applicants

I/we hereby affirm that the information contained in this financial statement is presented for the purpose of obtaining credit as of the date indicated and is true, complete and correct. I/we understand Whatcom Educational Credit Union (WECU®) is relying on this statement of my/our financial condition in making loan(s) to me/us. WECU® is authorized to make any investigation of my/our credit or employment status either directly or through any agency employed by WECU®. I/we agree to inform WECU® immediately of any matter which will cause any significant change in my/our financial condition. The undersigned authorize any person listed on this Personal Financial Statement to give WECU® any information it may have on the undersigned.

Signature: _____ DOB: _____ SSN: _____ Date: _____

Signature: _____ DOB: _____ SSN: _____ Date: _____

BUSINESS DEBT SCHEDULE

Include the following information for all debts, notes, contracts, and mortgages. Do not include accounts receivable or accounts payable.

Business Name: _____

Date: _____

Name of Creditor	Original Amount	Original Date	Current Balance	Interest Rate	Maturity Date	Monthly Payment	Collateral
Total Current Balance:				Total Monthly Payments:			

Signature: _____

Name: _____

Title: _____