



# Tongass

Federal Credit Union

## Member Business Loan Application

2000 Tongass Ave., Ketchikan, AK 99901

Ph: (907) 225-9063 Fax: (907) 247-9063

Loan Amount:		Requested Loan Term:	
Purpose:			
Collateral Description: <i>(include year, model, make serial#, VIN#, Real Estate Address as applicable)</i>			
Value of Collateral:		Source of Valuation:	

<b>Exact Business Name:</b>			
<b>Business Type:</b>	<input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> General Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Subchapter S Corporation		

Tax ID Number:			
Street Address:			
Mailing Address:			
Email Address:		Website:	
Phone Number:		Cell Phone Number:	

Description of Business Operation:			
Business Start Date:		Number of Employees:	
Seasonal Business?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Busy Season:	

Business Deposit Accounts			
Financial Institution	Type of Account	Balance	Name on Account

Business Loans			
Financial Institution	Payment Amount	Current Balance	Collateral Pledged

Business Owners			
Name	Title		% of Ownership
Years in this business:		Years in this line of work:	

Name	Title		% of Ownership
Years in this business:		Years in this line of work:	

Name	Title		% of Ownership
Years in this business:		Years in this line of work:	

Borrower's Certification and Authorization	
<p>By signing below I (we) acknowledge that the information provided in this application is truthful. Tongass Federal Credit Union is authorized to verify any information given and is hereby authorized to obtain such information as may be required to corroborate the forgoing. Tongass Federal Credit Union is further authorized to check credit references, verify employment and obtain credit reports in connection with this loan application on in connection with any periodic reviews of any loans or credit which may be extended to me (us).</p> <p>I (we) authorize you to provide to Tongass Federal Credit Union, any and all information and documentation that they request. Such information includes, but is not limited to, employment history and income; bank, money market and similar account balances; credit history; and copies of income tax returns. A copy of this authorization may be accepted as an original.</p> <p>Any commitments or agreements on the part of the Credit Union must be in writing to be enforceable under Alaska State Law.</p>	

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Business Loan Information Checklist	
<p><b>For Established Businesses:</b></p> <ul style="list-style-type: none"> <li>➤ <b><u>Completed Tongass Federal Credit Union Business Loan Application.</u></b></li> <li>➤ <b><u>Profit and Loss Statement and Balance Sheet.</u></b> Current year-to-date earnings statement and current balance sheet listing all assets and liabilities of the business (no personal items).</li> <li>➤ <b><u>Last Two Years Business Tax Returns.</u></b> Please be sure they are complete copies with all attached schedules. <b>Please sign and date copy.</b></li> <li>➤ <b><u>Personal Financial Statement.</u></b> A current personal financial statement for each owner or each partner or stockholder. For your convenience, a blank form is in the packet.</li> <li>➤ <b><u>Personal Tax Returns.</u></b> Last two years for each owner, partner, or stockholder owning 20% or more of the business. <b>Please sign and date copy.</b></li> </ul>	<p><b>For New Businesses:</b></p> <ul style="list-style-type: none"> <li>➤ <b><u>Completed Tongass Federal Credit Union Business Loan Application.</u></b></li> <li>➤ <b><u>Business Plan.</u></b> Please provide a copy of your business plan complete <i>with projected income and expenses.</i></li> <li>➤ <b><u>Resume</u></b> or letter describing experience and management capabilities for each prospective owner, partner or stockholder to own 20% or more of the business.</li> <li>➤ <b><u>Personal Financial Statement and Tax Returns.</u></b> As described in left section.</li> </ul>

**[Your Business Name]**  
**Balance Sheet**  
**[Mmmm Dd, 200X]**

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**Assets**

**Current Assets:**

Cash		\$0	
Accounts Receivable	\$0		
Less: Reserve for Bad Debts	0		0
Merchandise Inventory			0
Prepaid Expenses			0
Notes Receivable			0
<b>Total Current Assets</b>			<b>\$0</b>

**Fixed Assets:**

Vehicles	0		
Less: Accumulated Depreciation	0		0
 Furniture and Fixtures	 0		
Less: Accumulated Depreciation	0		0
 Equipment	 0		
Less: Accumulated Depreciation	0		0
 Buildings	 0		
Less: Accumulated Depreciation	0		0
 Land	 0		 0
<b>Total Fixed Assets</b>			<b>0</b>

**Other Assets:**

Goodwill		0	
<b>Total Other Assets</b>			<b>0</b>

**Total Assets**

**\$0**

**Liabilities and Capital**

**Current Liabilities:**

Accounts Payable		\$0	
Sales Taxes Payable		0	
Payroll Taxes Payable		0	
Accrued Wages Payable		0	
Unearned Revenues		0	
Short-Term Notes Payable		0	
Short-Term Bank Loan Payable			0
<b>Total Current Liabilities</b>			<b>\$0</b>

**Long-Term Liabilities:**

**[Your Business Name]**  
**Balance Sheet**  
**[Mmmm Dd, 200X]**

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Long-Term Notes Payable	0	
Mortgage Payable	0	
<b>Total Long-Term Liabilities</b>	<u>0</u>	<u>0</u>
<b>Total Liabilities</b>		0
 <b>Capital:</b>		
Owner's Equity	0	
Net Profit	0	
<b>Total Capital</b>	<u>0</u>	<u>0</u>
<b>Total Liabilities and Capital</b>		<u><u>\$0</u></u>

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**[Your Company Name]**  
**Income Statement**  
**For the Year Ended [Mmmm Dd, 200X]**

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**Revenue:**

Gross Sales	\$0.00
Less: Sales Returns and Allowances	\$0.00
<b>Net Sales</b>	<u>\$0.00</u>

**Cost of Goods Sold:**

Beginning Inventory	\$0.00	
Add: Purchases	\$0.00	
Freight-in	\$0.00	
Direct Labor	\$0.00	
Indirect Expenses	\$0.00	
	<u>\$0.00</u>	
Less: Ending Inventory	<u>\$0.00</u>	
<b>Cost of Goods Sold</b>		<u>\$0.00</u>

**Gross Profit (Loss)** \$0.00

**Expenses:**

Advertising	\$0.00	
Amortization	\$0.00	
Bad Debts	\$0.00	
Bank Charges	\$0.00	
Charitable Contributions	\$0.00	
Commissions	\$0.00	
Contract Labor	\$0.00	
Credit Card Fees	\$0.00	
Delivery Expenses	\$0.00	
Depreciation	\$0.00	
Dues and Subscriptions	\$0.00	
Insurance	\$0.00	
Interest	\$0.00	
Maintenance	\$0.00	
Miscellaneous	\$0.00	
Office Expenses	\$0.00	
Operating Supplies	\$0.00	
Payroll Taxes	\$0.00	
Permits and Licenses	\$0.00	
Postage	\$0.00	
Professional Fees	\$0.00	
Property Taxes	\$0.00	
Rent	\$0.00	
Repairs	\$0.00	
Telephone	\$0.00	
Travel	\$0.00	
Utilities	\$0.00	
Vehicle Expenses	\$0.00	
Wages	\$0.00	
<b>Total Expenses</b>	<u>\$0.00</u>	<u>\$0.00</u>

**Net Operating Income** \$0.00

**[Your Company Name]**  
**Income Statement**  
**For the Year Ended [Mmmm Dd, 200X]**

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**Other Income:**

Gain (Loss) on Sale of Assets	\$0.00	
Interest Income	<u>\$0.00</u>	
<b>Total Other Income</b>		<u>\$0.00</u>

**Net Income (Loss)** \$0.00

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## PERSONAL FINANCIAL STATEMENT

Submitted to: Tongass Federal Credit Union

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

Section 1: Individual Information				Section 2: Other Party Information			
Name		Birth Date		Name		Birth Date	
SSN:		Phone		SSN:		Phone	
Residence Address		Mailing Address		Residence Address		Mailing Address	
City		State	Zip	City		State	Zip
Rent___ Own___ Payment \$		How Long		Rent___ Own___ Payment \$		How Long	
Business Information				Business Information			
Name of Business				Name of Business			
Address				Address			
City		State	Zip	City		State	Zip
Phone		How long?	Years in profession?	Phone		How long?	Years in profession
Position/Occupation		Gross Mo. Salary		Position/Occupation		Gross Mo. Salary	
Previous Employer		How long?		Previous Employer		How long?	
Other Income				Other Income			
Alimony, child support or separate maintenance income need no be revealed, unless you wish to have it considered as a basis for repaying this obligation.							
Other Income \$		Source		Other Income \$		Source	

Assets (use positive #s)		Liabilities	
Cash in Credit Unions or Banks (Schedule A):	\$	Loans Owed to TFCU	\$
Stocks and Bonds (Schedule A):	\$	Credit Card(s)	\$
Retirement (Schedule A):	\$		\$
Vehicle Year:            Make:	\$	Vehicle Loan	\$
Vehicle Year:            Make:	\$	Vehicle Loan	\$
Home (Schedule B):	\$	Mortgage	\$
Other Real Estate (Schedule B):	\$	Other Real Estate Loans	\$
Boat	\$	Boat Loan	\$
Cash Value Life Insurance:	\$	Debts Not Yet Listed (Schedule C)	\$
Other Assets:	\$		\$
	\$		\$
	\$		\$
<b>Total Assets</b>	<b>\$</b>	<b>Total Loan Balances</b>	<b>\$</b>
<b>(Total Assets – Total Loan Balances) = Net Worth</b>			<b>\$</b>

## PERSONAL FINANCIAL STATEMENT (Cont.)

### DEPOSITORY & BROKERAGE INFORMATION (Schedule A)

Credit Union/Bank/Brokerage	Account #	Current Balance	Average Balance

### SCHEDULE OF REAL ESTATE OWNED (Schedule B)

Type/Address	Market Value	Current Balance	Mortgage Payment	Rental Income

### LOANS OWING BANKS, FINANCE COMPANIES, CREDIT CARDS, ETC. (Schedule C)

Owing To	Monthly Payment	Present Balance	Secured By

Answer the following questions: If a "YES" answer is given to a question, explain on an attached sheet:	Individual		Joint	
	Yes	No	Yes	No
Do you have any other pending loan applications at any other financial institutions?				
Have you any outstanding judgments?				
Are you party to a lawsuit?				
Are you other than a U.S. Citizen or Permanent Resident Alien?				
Other Obligations (e.g. liability for child support, alimony or separate maintenance, etc.)				
Are you a co-maker, co-signer or guarantor on any loan?				

I (we) hereby declare that the above credit representations are true and complete to the best of my (our) knowledge and belief and are submitted for the purpose of procuring credit. This personal financial statement becomes the property of the credit union. This credit union is hereby authorized to obtain such information as may be required to corroborate the foregoing statements. I agree to pay fees charged for credit reports, appraisal and title search even if the loan is not approved. **If more than one party signs below, we intend to apply for joint credit.**

Date Signed: \_\_\_\_\_

Signature (Individual) \_\_\_\_\_

Date Signed: \_\_\_\_\_

Signature (Joint) \_\_\_\_\_