



Business Loan Application

To process this application, all requested information must be provided and be complete.

GENERAL INFO

Applicant Name _____		Telephone Number _____	
Email Address _____		Contact Name _____	
Physical Address _____		City _____	State _____ Zip _____
Mailing Address _____		City _____	State _____ Zip _____
Tax ID Number _____	Type of Business _____		Years in Business _____
Business Structure	Sole Proprietor	Partnership	S-Corporation C-Corporation LLC LLP

CREDIT REQUEST

Application Type New Refinance Renewal/Extension Other

Type of Loan Real Estate Line of Credit Vehicle Equipment/Inventory Business Startup Business Purchase/Expansion
Other

Amount Requested _____ Proposed Repayment Terms _____ Purpose/Use of Funds _____

Collateral Description _____ Estimated Value _____

COMPANY OWNERS

Name	Title	Percentage of Ownership

OUTSTANDING LOANS

Provide information on all installment debts, contracts, notes and mortgages payable in the name of the business.

Creditor	Type of Loan	Current Balance	Monthly Payment	Secured by	Interest Rate	Maturity Date
Total						

INFO

Is the business or any principal/owner party to any lien, lawsuit, judgment or dispute? Yes No

Has the business or any principal/owner ever declared bankruptcy? Yes No

Are there any delinquent State or Federal taxes owed by the business? Yes No

If your gross revenues were \$1,000,000 or less in your previous fiscal year, or you are requesting trade credit, a factoring agreement, or similar types of business credit in this Commercial Loan Application, and if your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement please contact (Name, address, and telephone number of the person or office from which the statement of reasons can be obtained):

Black Hills Federal Credit Union
Business Loan Department
PO Box 1420
Rapid City, SD 57709-1420

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 for the statement. The notice that follows describes additional protections to you.

The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit 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 a part of the applicant's income derives 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:

National Credit Union Administration
Office of Consumer Protection (OCP)
Division of Consumer Compliance & Outreach (DCCO)
1775 Duke Street
Alexandria, VA 22314

By signing below, Loan Applicant submits this application and the information provided on all accompanying financial statements and schedules for the purpose of obtaining credit and represents that the information submitted is accurate and complete. Loan Applicant acknowledges that representations made in this application will be relied on by Lender in evaluating this application and, if approved, in extending credit. Loan Applicant represents that none of the parties named in this application have relied on advice from the Lender in applying for or receiving any credit. Loan Applicant acknowledges that Lender has not made any commitment to approve this application and extend credit, unless otherwise agreed to in writing. Lender is authorized to conduct any inquiries it decides are necessary to verify the accuracy of the information contained in this application and to use any reasonable method to determine the creditworthiness of the Loan Applicant. Lender is also authorized to answer any questions from others about Lender's credit experience with the parties in this application. Loan Applicant will promptly notify Lender of any subsequent changes which would affect the accuracy of this application, and will provide all documents and information that Lender decides are necessary to complete this application. Loan Applicant authorizes Lender to retain this application, whether or not Lender approves any extension of credit. Any intentional misrepresentation of the information contained herein could result in criminal action under federal law.

In addition, each individual signing below authorizes the Creditor to check their individual credit account and employment history and have a credit reporting agency prepare a consumer credit report on them.

Applicant's Name

Authorized Signature

Title

Printed Name

Date

Authorized Signature

Title

Printed Name

Date

If you are requesting the financial accommodation jointly

Business Loan Application Checklist

Thank you for allowing Black Hills Federal Credit Union to assist you with your business financing needs. Our goal is to serve you in a fast, efficient, and friendly manner. The items listed below will help us accomplish this goal.

Business Loan Application

Signed

Current Business Balance Sheet
& Profit/Loss Statement

Signed

Previous 3 years of year end Business Balance
Sheets and Profit /Loss Statements

Signed

Current Personal Financial Statement

For each guarantor & signed

Previous 3 years' business and personal
tax returns, with all schedules

*Including all schedules K-1s, and worksheets
for each guarantor & signed*

Business documents

(Articles of Incorporation, Partnership Agreements, etc.)

Business Debt Payment Schedule

Depreciation Schedule from your tax return

Signed

Purchase Order, Bill of Sale, or Invoice for
Subject Collateral

Evidence of Insurance will be required
prior to closing

Email CreditAdministration@bhfcu.net

Fax 605.646.4119

Agency

Agent

Other

*For rental property or real estate, please include the whole
checklist plus the following:*

New Purchase

Purchase agreement for subject property

Signed by all parties

Refinance

Contract for Deed

If applicable

Current Mortgage Information

Name of Current Mortgage Holder

Account Number

*If a new appraisal is needed, a deposit will be required and
additional forms completed.*

Additional Forms are required for SBA and Construction loans.



Personal Financial Statement to: Black Hills Federal Credit Union

INFO

You may apply for a credit extension or financial accommodation individually or jointly with a co-applicant. This statement and any applicable supporting schedules may be completed jointly by both married and unmarried co-applicants if their assets and liabilities are sufficiently joined so that the statement can be meaningfully and fairly presented on a combined basis; otherwise separate statements and schedules are required.

Please read and complete the following:

This is an application for: Individual Credit Joint Credit (*Married applicants may apply for Individual Credit*)

APPLICANT

Last Name _____ First Name _____

Social Security Number _____ Date of Birth _____

Address _____ City _____ State _____ Zip Code _____

Home Phone _____ Cell Phone _____ Work Phone _____

Email _____ Present Employer _____

Position _____ Number of Years Employed _____

Employer Address _____ City _____ State _____ Zip Code _____

CO-APPLICANT

Last Name _____ First Name _____

Social Security Number _____ Date of Birth _____

Address _____ City _____ State _____ Zip Code _____

Home Phone _____ Cell Phone _____ Work Phone _____

Email _____ Present Employer _____

Position _____ Number of Years Employed _____

Employer Address _____ City _____ State _____ Zip Code _____

Date of Valuation

- Round all amounts to the nearest \$100
- Attach separate sheet if you need more space to complete detail schedule

Assets		Amount	Liabilities		Amount	
Cash in this Credit Union			Notes Payable Credit Union <i>Schedule Seven</i>			
Cash in Other Financial Institutions <i>Detail</i>			Notes Payable Others <i>Schedule Seven</i>			
			Installment Contracts Payable <i>Schedule Seven</i>			
			Due Department Stores, Credit Cards & Others			
Due from Friends, Relatives & Others <i>Schedule One</i>			Income Taxes Payable			
Mortgage and Contracts for Deed Owned <i>Schedule Two</i>			Other Taxes Payable			
Securities Owned <i>Schedule Three</i>						
Cash Surrender Value of Life Insurance <i>Schedule Four</i>			Loans on Life Insurance <i>Schedule Four</i>			
Homestead <i>Schedule Five</i>						
Other Real Estate Owned <i>Schedule Five</i>			Mortgage on Homestead <i>Schedule Six</i>			
Automobiles			Mortgage or Liens on Other Real Estate Owned <i>Schedule Six</i>			
Personal Property			Other Liabilities <i>Detail</i>			
Other Assets <i>Detail</i>			Total Liabilities			
			Net Worth			
			<i>Total Assets - Total Liabilities</i>			
Total Assets			Total Liabilities + Net Worth			
Annual Income	Applicant	Co-Applicant	Contingent Liabilities		Applicant	Co-Applicant
Salary			As Endorser/Co-Maker			
Commissions			As Guarantor			
Dividends			Lawsuits			
Interest			Bankruptcy/Judgments			
Rentals			For Taxes			
Alimony, Child Support or Maintenance <i>You need not show this unless you wish us to consider it</i>			Other <i>Detail</i>			
Other						
			Check Here if None			
Total Income			Total Contingent Liabilities			

Schedule One Due from Friends, Relatives & Others

Name of Debtor	Owed to	Collateral	How Payable	Maturity Date	Unpaid Balance
			\$ per		
			\$ per		
Total					

Schedule Two Mortgage & Contracts for Deed Owned

Name of Debtor	Type of Property	1 st or 2 nd Lien	Owed to	How Payable	Unpaid Balance
				\$ per	
				\$ per	
				\$ per	
Total					

Schedule Three Securities Owned

Number of Shares or Bond Amount	Description	In Whose Name(s)	Cost	Present Market Value	Listed/Unlisted
Total					

Schedule Four Life Insurance

Insured	Insurance Company	Beneficiary	Face Value of Policy	Cash Value	Loans
Total					

Schedule Five Real Estate

Address & Type of Property	Title in Names(s) of	Monthly Income	Cost /Year Acquired	Present Market Value	Amount of Insurance
			\$		
			Year		
			\$		
			Year		
			\$		
			Year		
			\$		
			Year		
			\$		
			Year		

Schedule Six Mortgage or Liens on Real Estate

To Whom Payable	How Payable	Interest Rate	Maturity Date	Unpaid Balance
	\$ per			
	\$ per			
	\$ per			
	\$ per			

Schedule Seven Notes Payable: Credit Unions/Others/Installment Contracts Payable

To Whom Payable	Interest Rate	Maturity Date	Collateral or Unsecured	How Payable	Unpaid Balance
				\$ per	
				\$ per	
				\$ per	
				\$ per	
				\$ per	



Authorization

The foregoing statement, submitted for the purpose of obtaining credit, is true and correct in every detail and fairly shows my/our condition at the time indicated. I/We will give you prompt written notice of any subsequent substantial change in such financial condition occurring before discharging of my/our obligations to you.

I/We understand that you will retain this personal financial statement whether or not you approve the credit in connection with which it is submitted. You are authorized to check my/our credit and employment history or any other information contained herein.

The undersigned certify that the information contained on this form has been carefully reviewed and that it is true and correct in all respects.

Signature

Date

Co-Applicant Signature

If you are requesting the financial accommodation jointly

Date

Email or submit this signed form to:

BusinessDepartment@bhfcu.net

Black Hills Federal Credit Union
PO Box 1420
Rapid City, SD 57709-1420

Or fax it to:

605.646.4119

Attn: Business Lending Department