



Credit Application Checklist

In order to complete your credit request, please submit the bulleted items below to BayPort Business Banking by dropping off at the nearest branch or by emailing businessservices@bayportcu.org to request a secure link to upload your documents. *For your protection do not email documents containing your personal information unless it is with a secure link.*

Please be sure to include the Business Name in the subject line of the email.

- **Complete Business Tax Returns** – all schedules, all businesses with 20% ownership or greater
 - Loans/Lines over \$25,000 and under \$250,000 – 2 years of returns required
 - Loans/Lines over \$250,000 – 3 years of returns required
- **Complete Personal Tax Returns** – all schedules, all owners with 20% ownership or greater
 - Loan/Lines over \$25,000 and under \$250,000 – 2 years of returns required
 - Loans/Lines over \$250,000 – 3 years of returns required
- **YTD Profit & Loss Statement and Balance Sheet**
- **Business Loan Application** – signed and dated
- **Personal Financial Statement** – for each personal with 20% ownership or greater, signed and dated
- **Business Debt Schedule** – completed for all businesses

Thank you for choosing BayPort Credit Union.

If you have questions you can email business services at businessservices@bayportcu.org



Member Business Credit Application

Amount Requested: \$	Term Requested: _____	Application for:
Loan Purpose: _____		<input type="checkbox"/> Business Term Loan
		<input type="checkbox"/> Commercial Real Estate Loan
		<input type="checkbox"/> Business Line of Credit
		<input type="checkbox"/> Other: _____
Collateral Description:	Market Value:	
1. _____	\$ _____	
2. _____	\$ _____	

Member Business Information			
Legal Name of Member (Borrower)			
DBA (If Applicable)			Tax I.D. Number
Principal Place of Business Address (not P.O. Box)			
City	State	County	Zip
Mailing Address (if different)			
City	State	Zip	
Primary Contact Name		Business Telephone	Business Fax
Date Business Established	# of years under current ownership	State of Registration	Annual Sales \$
Describe Products/Services			Current Number of Employees
Type of Ownership (Select One) <input type="checkbox"/> Proprietorship <input type="checkbox"/> C-Corp. <input type="checkbox"/> S-Corp. <input type="checkbox"/> LLC <input type="checkbox"/> Professional Association			E-Mail Address
Does applicant have any open deposits or loan accounts with Credit Union? <input type="checkbox"/> Yes <input type="checkbox"/> No		Business Share Draft Account with Credit Union	

Owner(s) Information			
Full Legal Name	Social Security Number	Percentage of Ownership	Title Currently Held
		%	
		%	
		%	

For more than three owners attach additional sheet(s).

Account Disclosures				
Name of Institution or Broker	Type of Account	Account Number	When Opened	Current Balance
Current Loans: Name of Lender	Rate	Collateral Description	Amount of Monthly Payment	Current Balance

For more than four loans use the Member Business Debt Schedule

Additional Information

- | | | |
|--|------------------------------|-----------------------------|
| Has applicant ever obtained credit under another name? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Is applicant liable for debts not shown, including any contingent liabilities such as leases, endorsements, guarantees, etc? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Has applicant ever declared bankruptcy or had any judgments, garnishments, repossessions, or other legal proceedings filed against them? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Is applicant currently a defendant in any suit or legal action? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Are there any tax obligations, including payroll or real estates past due? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Does any customer or supplier currently account for more than 20% of your business? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

Signatures

The undersigned hereby instructs, consents and authorizes the **Credit Union**, and/or its agent(s), including, but not limited to **Lucro Commercial Solutions, LLC** (formerly MBS, LLC), and **CU BUS LN** to obtain a credit report and any other information relating to their credit status in the following circumstances: (a) relating to the opening of an account or upon application for a loan or other product or service offered by Credit Union by a commercial entity of which the undersigned is a principal, member, guarantor or other party; (b) thereafter, periodically according to the Credit Union's credit review and audit procedures, and (c) relating to Credit Union's review or collection of a loan, account, or other Credit Union product or service made or extended to a commercial entity of which the undersigned is a principal, member, guarantor or other party.

The undersigned certify everything stated on the front and back of this Member Business Credit Application and any other documents or information submitted in connection with this application true, accurate and complete. The undersigned understands that the Credit Union will retain this Member Business Credit Application. The undersigned hereby authorizes Credit Union to verify at any time any information submitted to Credit Union by or on behalf of the undersigned, obtain further information concerning the credit standing of the undersigned, including without limitation, credit and the exchange credit information concerning the undersigned with other individuals or entities, including, without limitation, any affiliate, subsidiary or other entity related to the Credit Union. The undersigned authorizes the Credit Union to consider this Member Business Credit Application and any other documents or information submitted with this application as a continuing statement of the financial condition until replaced by new financial information or until the undersigned specifically notifies the Credit Union in writing of any change in such financial condition.

Signature (Applicant)	Title	Print Name	Date
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Additional Requirements

Please provide the following information at the time of application: (Failure to provide a complete application package will reduce our ability to serve you in a timely manner.)

- ☐ Most recent two years Business Income Tax Returns with all schedules attached.
- ☐ If more than six months has elapsed since your fiscal year-end, a current interim business financial statement.
- ☐ Current Personal Financial Statement(s) from all principals/owners with **20% or more** ownership of the business.
- ☐ Two years most recent Personal Tax Returns from all principals/owners with **20% or more** ownership of the business, with all schedules attached.

For Equipment/Vehicle Loans: ☐ Copy of invoice/title (as applicable).

☐ Copy of insurance policy.

For Line of Credit Requests: ☐ Current Accounts Receivable and Accounts Payable Aging.

For Real Estate Secured Loans : ☐ Copy of the most recent property tax assessment.

☐ Copy of existing appraisal, if available.

☐ Copy of survey. IF NOT ATTACHED DATE COMPLETED_____.

☐ For Purchase Transactions, a copy of the purchase contract and a warranty deed.

☐ For rental real estate, copy of any leases and current rent roll.

Other:



PERSONAL FINANCIAL STATEMENT

As of (date) _____

Applicant:	S/S#		B/Date:	
Co-Applicant:	S/S#		B/Date:	
Residence Address	Home Phone:			
City, State, & Zip Code	Work Ph:		E-Mail:	

Assets	(Omit Cents)	Liabilities and Net Worth	(Omit Cents)
Cash on hand and in Institutions—See Sch A	\$	Notes Payable: This CU—See Schedule A	\$
U.S. Government Securities—See Schedule B		Notes Payable: Other Institutions—See	
Listed Securities—See Schedule B		Schedule A	
Unlisted Securities—See Schedule B		Notes Payable—Relatives	
Other Equity Interests—See Schedule B		Notes Payable—Others	
Accounts and Notes Receivable		Accounts and Bills Due	
Real Estate Owned—See Schedule C		Unpaid Taxes	
Mortgages and Land Contracts Receivable— See Schedule D		Real Estate Mortgages Payable—See Schedule C or D	
Cash Value Life Insurance—See Schedule E		Land Contracts Payable—See Schedule C or D	
Other Assets: Itemize		Life Insurance Loans—See Schedule E	
		Other Liabilities: Itemize	
		TOTAL LIABILITIES	\$
		NET WORTH	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES AND NET WORTH	\$

Sources of Income	Applicant	Co-applicant	General Information
Salary	\$	\$	Employer
Bonus and Commissions			Position or Profession
Dividends			No. Years
Real Estate Income			Employer's Address
*Other Income: Itemize			Phone No.
			Partner, officer or owner in any other venture? <input type="checkbox"/> No <input type="checkbox"/> Yes
			If so, explain:
TOTAL	\$	\$	
*Alimony, child support or separate maintenance payments need not be disclosed unless relied upon as a basis for extension of credit. If disclosed, payments received under <input type="checkbox"/> court order <input type="checkbox"/> written agreement <input type="checkbox"/> oral understanding.			Are any assets pledged? <input type="checkbox"/> No <input type="checkbox"/> Yes
			If so, explain:
			Are any assets pledged? <input type="checkbox"/> No <input type="checkbox"/> Yes Detail in Schedule A
			Income taxes settled through (Date)

Contingent Liabilities	(Omit Cents)	General Information (continued)
As endorser, co-maker or guarantor	\$	Are you a defendant in any suits or legal action? <input type="checkbox"/> No <input type="checkbox"/> Yes
On leases		If so, explain:
Legal claims		Have you ever taken bankruptcy? <input type="checkbox"/> No <input type="checkbox"/> Yes
Provision for federal income taxes		If so, explain:
Other special debt, e.g., recourse or repurchase liab		Do you have a will? <input type="checkbox"/> No <input type="checkbox"/> Yes With whom?
		Do you have a trust? <input type="checkbox"/> No <input type="checkbox"/> Yes With whom?
TOTAL	\$	Number of dependents _____ Ages _____

Schedule A: Credit Unions, Brokers, Savings & Loan Association, Finance Companies or Banks. List here the names of all the institutions at which you maintain a deposit account and/or where you have obtained loans.

Name of Institution	Name on Account	Balance on Deposit	High Credit	Amount Owing	Monthly Payment	Secured by What Assets
TOTAL			TOTAL			

Schedule B U.S. Gov, Stocks (Listed & Unlisted), Bonds (Gov't & Comm.), & Partnership Interests (General & Ltd.)

Description of securities	In Name of	*Market Value	Pledged	
			Yes	No
TOTAL				

*If unlisted security or partnership interest, provide current financial statements to support basis for valuation.

Schedule C: Real Estate Owned (and related debt, if applicable)

Description of Property or Address	Title in Name Of	Date Acq.	Cost + Improvements	Present Mkt. Value	Mortgage or Land Contract Payable		
					Bal. Owning	Mo. Payt.	Holder
TOTAL							

Schedule D: Real Estate: Mortgages & Land Contracts Receivable (and related debt, if applicable)

Description of Property or Address	Title in Name Of	Date Acquired.	Balance Receivable	Monthly Payment	Mortgage or Land Contract Payable		
					Bal. Owning	Mo. Payt.	Holder
TOTAL							

Schedule E: Life Insurance Carried

Name of Company	Face Amount	Cash Surrender Value	Loans	Beneficiary
TOTAL				

Each of the undersigned hereby instructs, consents and authorizes the **Credit Union**, and/or its agent(s), including, but not limited to Lucro Commercial Solutions, LLC (formerly MBS, LLC), and **CUBUS LN** to obtain a consumer credit report and any other information relating to their individual credit status in the following circumstances: (a) relating to the opening of an account or upon application for a loan or other product or service offered by Credit Union by a commercial entity of which the undersigned is a principal, member, guarantor or other party; (b) thereafter, periodically according to the Credit Union's credit review and audit procedures, and (c) relating to Credit Union's review or collection of a loan, account, or other Credit Union product or service made or extended to a commercial entity of which the undersigned is a principal, member, guarantor or other party.

Each of the undersigned certify everything stated on the front and back of this Personal Financial Statement and any other documents or information submitted in connection with this Personal Financial Statement is true, accurate and complete. Each of the undersigned understand that Credit Union will retain this Personal Financial Statement. Each of the undersigned hereby authorize Credit Union to verify at any time any information submitted to Credit Union by or on behalf of the undersigned, obtain further information concerning the credit standing of the undersigned, including without limitation, credit and employment history; and exchange credit information concerning the undersigned with other individuals or entities, including, without limitation, any affiliate, subsidiary or other entity related to Credit Union. Each of the undersigned authorize Credit Union to consider this Personal Financial Statement as a continuing statement of financial condition until replaced by a new Personal Financial Statement or until the undersigned specifically notifies Credit Union in writing of any change in such financial condition.

In order to expedite this application and serve you better, it may be necessary for us and/or our agents to contact your accountant and/or insurance agent for additional personal or business information. Please indicate below your authorization by checking the boxes and providing the contact information.

☐ Accountant/CPA Name: _____ Phone #: _____

☐ Insurance agency Name: _____ Phone #: _____

Signature:	Date:
Signature:	Date:

(if joint assets co-applicant must sign)

Please complete if applying on behalf
of a religious organization.



Religious Organizations Questionnaire

Church Name: _____

Address (including County): _____

State Incorporated: _____ When formed: _____ Tax ID # _____

National Affiliation: Yes ☐ No ☐ If yes, with what denomination? _____

Governing Body/Organization: _____ Loan Amount: _____

Purpose of Loan Request: _____

Average attendance: _____ # of days worship services: _____

Facility Seating Capacity: _____ # of times worship services: _____

Staff

Head Clergy and Key Leaders/Staff	Position/Title	Years with organization	Years total experience

Succession Plan

If leadership is not controlled by affiliation, briefly describe succession plan for head clergy:

Committees

Name and responsibilities of key committees	Chairperson	# of committee members	Average length of service
Finance:			
Building:			
Other:			
Other:			
Other:			

Financial Highlights

	Annual Budget Year:	Current YTD	Year:	Year:	Year:
Total Tithing Receipts:					
Total Other Receipts:					
Total Expenses:					
Total Liquidity (not					

Membership

List Membership for the Last Three Fiscal Years

	Current	Year:	Year:	Year:
Number of Family units:				
Total Number of Members:				
Members Under 18:				
Members 18-30:				
Members 31-60:				
Members Over 60:				

Top Contributors

List top 10 contributors and/ or all contributors that donate over 5% of total receipts

Individual or Family Unit	\$ Amount or %	Time at Church
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

How many family units donate 50% of total receipts:

Anticipated Changes

Do you anticipate changes in church leadership and/or membership within the next 24 months? If yes, please provide reason for change and complete the anticipated change addendum.

Additional Documentation Required

1. Copy of your organization's records (minutes from trustee, board or congregational meeting) for the approval authorizing this credit request.
2. Previous 3 years financial statements (actual and budget with balance sheet and/or year end deposit account statements).
3. Current year operating budget, with year-to-date receipts and expenses, along with corresponding balance sheet and/or most recent deposit account statement.
4. Copy of certificate showing tax exempt status for both state and federal, if applicable.
5. For new construction, please attach a breakdown of the total project costs.
6. Briefly describe plans for capital expenditures, and additional equipment purchases over the next three years, including estimated costs beyond this project.

Proposed Project Funding

Cash already contributed to the project: \$ _____

Other cash available: \$ _____

List Cash to be collected by project completion date: \$ _____

Sale of Real Estate (describe) \$ _____

Bequests, gifts (describe) \$ _____

Other (describe) \$ _____

Total equity provided by borrower: \$ _____

Proceeds from proposed loan: \$ _____

Total project cost: \$ _____

Fund Raising Campaign

Dates of the fund raising campaign: From: _____ To: _____

Total number of members making pledges: _____

Total amount pledged: \$ _____

Term over which pledges will be received: _____ (Months)

Total pledges received to date: \$ _____

New Construction Only

Will construction be at the present location or new location? _____

Describe the project: _____

New construction address: _____

Name of the architect: _____

Name of the general contractor: _____

(Please provide a copy of the proposal/contract)

Contact Information

Please provide the following contact information to allow us to better serve you in the event additional information is required for this request.

	Name	Phone Number	Best Time to Contact
Finance Chairperson			
Building Committee Chairperson			
Church Secretary			

For the purpose of procuring credit from time to time, I/We furnish the foregoing as a true and accurate statement of our financial condition on the date indicated.

Name: _____

Title: _____ Phone: _____

Date: _____ Fax: _____