



Small Business Loan Application Information

Opportunities Credit Union offers a range of loan and deposit products that support businesses motivated to succeed. In order to understand your business and financial needs, we require information that will help us evaluate your request, determine your readiness and identify the most appropriate solution. There are many resources available to help you put together information that will be part of your loan application package. Your request may require us to request additional information specific to your situation. In these cases we will contact you and ask for this information. If you need assistance in putting these materials together, please let us know and we will help you access resource materials.

When you submit your loan request, please make sure that your loan application package includes the following:

1. \$50.00 Application Fee (Checks made payable to Opportunities Credit Union). If approved, the fee will be applied to your closing costs. If approved subject to a SBA guaranty, the application fee will be waived.
 2. A completed Small Business Loan Application (enclosed).
 3. A completed personal financial statement (PFS-enclosed) for anyone owning 20% or more of the business;
 4. Signed 4506-T Form (enclosed);
 5. Signed and dated copies of your last three years' personal and business tax returns;
 6. A Year-to-Date Profit & Loss Statement (no older than 3 months) and Current Balance Sheet for the business. Please sign and date all pages.
 7. If the business holds Account Receivables, please include an A/R list and aging (signed and dated).
 8. A detailed description of how you will use the money including any items you are purchasing or collateral offered. Please attach copies of purchase/sales agreements, quotes, receipts or invoices
 9. Start-Up Business (or Major Expansion of existing business)
 - a. A business plan detailing the structure of the business, a description of the product or service offered, a market analysis identifying your marketing strategy, competition, challenges and opportunities, licensing/permits/approvals needed and any other information you think would help us to better understand your business. ***The plan must include a minimum of two years' worth of income and expense projections.***
 10. Existing Business (Open 2 years or more)
 - a. A written narrative or business plan that describes your business needs, experience of the principal(s), financial performance to date, and changes in your industry. Describe why the business is requesting the loan and how the funds will be used. The narrative should also contain a brief history of the business, current marketing plan and other information that will help us to better understand your business.
 11. Depending on the type of loan requested and/or collateral offered, the following additional supporting documentation may be required:
 - Accounts receivable and accounts payable aging if loan is to carry receivables
 - Copy of Purchase and Sales Agreement/Bill of Sale
 - Copy of vehicle title documents
 - Copy of lease agreement
 - Copy of real estate deed
 - Environmental questionnaire
-



Once we have received your complete loan application, we will begin processing your loan request. All business loans over \$10,000 must be approved by our Credit Committee; Processing times vary greatly depending on loan amount, use of funds, regulatory requirements, etc.

We will evaluate your request and consider:

- Reliable and verifiable sources of income to repay the loan and other obligations
- Your credit history and indications of motivation to repay
- The soundness of the business plan
- The owners' investment and equity in the business and personal assets.
- Experience and indications of knowledge and skills necessary to succeed in the business.
- Explanations for any previous credit or financial issues and other information that will help us to better understand your business.

WINOOSKI | 25 Winooski Falls Way, Suite 203 | P.O. Box 67 | Winooski, VT | 05404
Hours: Monday-Thursday 8:30-5:00, Friday 8:30-6:00

BURLINGTON | 92 North Avenue | Burlington, VT | 05401
Hours: Monday-Thursday 8:30-5:00, Friday 8:30-6:00

800.865.8328

|802.654.4540

802.654.4551 fax

OPPORTUNITIES CREDIT UNION

Business Loan Application

BUSINESS INFORMATION

I. Loan Requested

Date _____

Borrower Name _____

Amount Requested \$ _____

Purpose: _____

Repayment Source: _____

Total Purchase Price or Project Amount: \$ _____ Owner's Down Payment/Injection \$ _____

II. Type of Credit (Check all that apply)

- Term Loan, Number of Months _____ Time Note, Number of Months _____ Working Capital Line of Credit
 Commercial Mortgage, Number of Months _____ Other
 Vehicle Loan, Number of Months _____

III. Collateral (Check all that apply)

- All Business Assets Marketable Securities Savings/CD's
 Accounts Receivable/Inventory Machinery, Equipment and/or vehicle Real Estate
 Other _____

Collateral Value \$ _____ Value Based on _____

IV. Business Information

Identification

Legal Name of Your Business: _____

Doing Business as (DBA) Name, if any _____

Business Fed Tax I.D. # _____ DUNS # _____

Mailing Address: _____

Street Address _____ City _____ State _____ Zip Code _____

County _____ Business Telephone _____ Fax Number _____ Email _____

Contact Name _____ Title _____ Email _____

How did you hear about Opportunities Credit Union? _____

V. Description of Business

- C Corporation S Corporation Limited Liability Company (LLC) Non-Profit
- General Partnership Limited Partnership Sole Proprietor LLP

Date Business Started _____ Present Ownership Since _____ (Date)

State of Incorporation _____

Primary Product of Service _____

List All Owners and the percentage of ownership for each (i.e John Doe, Pres. 50%). _____

Is any owner a Veteran of U.S. Military Service? _____

List any Affiliated Companies _____

Does the business export any products or services? _____

VI. Public Benefit

Will this funding for your business

- A. Create Jobs? Yes ___ No ___ Explain _____
- B. Retain jobs? Yes ___ No ___ Explain _____
- C. Number of Employees (including owners) at time of application _____. If application is approved _____. How many employees will you project to have in 12 months? _____

VII. Project Financing: Sources and Uses

Equity (Money or assets owners/investors will provide). Borrowers should expect to contribute 10% of the total cost of the project. The owner's injection can be in cash and/or equity in assets.

Cash (Owner's Injection)	_____	
Investors' Contributions	_____	
Other	_____	
Total Equity Contribution	_____	\$ _____

Debt (Money borrowed)

OCU Loan (requested loan amount)	_____	
Other (new) Loan	_____	
Total Debt Contribution	_____	\$ _____

Total Sources of Funds (Owners Injection plus Loans): \$ _____

USES OF FUNDS (What you will use the above funds for)

Inventory	_____	
Vehicles	_____	
Equipment	_____	
Property Improvements	_____	
Working Capital	_____	
Other Assets (please describe)	_____	
Existing Debt Re-finance	_____	

Total Uses of Funds: \$ _____

VIII. Business Obligations – include leases and loans (including existing loans with us). Please denote any loans you wish to re-finance. Do not include lease payments for rent or commercial space.

Creditor	Rate	Date Opened	Maturity	Original Balance	Current Balance	Payment	Collateral	Original Loan Purpose

IX. Business Deposit Relationships

Bank Name	Account Number	Current Checking Balance	Current Savings Balance

X. Business Financial Data (Profit Loss & Balance Sheet) Please mark "See Attached" if using financial statements from accounting software.

As of ____/____/____

ASSETS (what you own)	LIABILITIES (what you owe)	INCOME/EXPENSES Fiscal Year _____
Cash	Accounts Payable	Total Sales
Accounts Receivable	Notes Payable	Cost of Goods Sold
Inventory	Credit Card Debt	Owner's Compensation
Machinery/Equipment	Automotive Loans	Interest Expenses
Automobiles	Mortgages	Depreciation
Real Estate	Other	Other Expenses
Total Assets	Total Liabilities	Net Income
Net Worth (Total Assets minus Total Liabilities) \$ _____		

XI. Principal(s)/Owner(s)/Guarantor(s)/Co-Borrower(s) personal data

Please provide information for anyone owning 20% or more of the business. (Attach additional sheets if necessary.)

Primary Applicant Data		I provide this information as <input type="checkbox"/> Guarantor <input type="checkbox"/> Co-Borrower	
Name	Date of Birth	Name	Date of Birth
Social Security Number	Home Phone	Social Security Number	Home Phone
Street Address		Street Address	
City, State, Zip Code		City, State, Zip Code	
Date at this address <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> Live w/parents Monthly payment / Rent \$		Date at this address <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> Live w/parents Monthly payment / Rent \$	
Employer	% of Ownership	Employer	% of Ownership
Position	Annual Income	Position	Annual Income
Work Phone:	# of Years There:	Work Phone:	# of Years There:
Other Income:		Other Income:	
\$ _____ per month/year. Source: _____		\$ _____ per month/year. Source: _____	
Checking Balance	Savings Balance	Presently Bank at _____	
Previous Loans with Opportunities Credit Union (Y/N)? Member Number: _____		Previous Loans with Opportunities Credit Union (Y/N)? Member Number: _____	

* Alimony, child support or separate maintenance income do not need to be revealed if you do not wish to have it considered as a basis for repaying this obligation.

XII. Business Location/Site

A. Is Business Site:

Owned _____

or

Leased Space _____

1. Monthly Lease Amt. _____

2. Terms of Lease _____

3. Utilities include? _____

Other _____

Explain _____

XIII. References

Business Reference: Name _____	Phone _____
Address _____	Relationship _____
Business Reference: Name _____	Phone _____
Address _____	Relationship _____
Personal Reference: Name _____	Phone _____
Address _____	Relationship _____

XIV. Additional space for other pertinent information relating to this application

XV. ECOA Notice and Statement

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 (provided that 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: The National Credit Union Administration (NCUA), 9 Washington Square, Washington Avenue Extension, Albany, NY 12205.

XVI. Application Certification

If there are any important changes in this information, you will notify us in writing immediately. You also agree to notify us of any change in you name, address, or employment within thirty days.

You also promise that everything you have stated in this application is correct to the best of your knowledge, that the above information is a complete listing of all your debts and obligations, and truly descriptive of the project, the *Applicant* and any guarantor or other proposed project occupant. You authorize the credit union to obtain credit reports in connection with this application for credit and for any update, renewal or extension of the credit received. If you request, the credit union will tell you the name and address of any credit bureau from which it received a credit report on you. You understand that it is a federal crime to willfully and deliberately provide incomplete or incorrect information on loan applications made to Federal Credit Unions or State Chartered Credit Unions insured by NCUA.

Opportunities Credit Union may disclose nonpublic personal financial information and/or information from applications and other documents to third parties including but not limited to: other financial institutions or lenders, and technical assistance providers, as permitted by law.

Each proprietor, each general partner, each limited partner or stockholder owning 20% or more, and each guarantor must sign. Each person should sign only once.

The Opportunities Credit Union may keep this application whether or not it is approved.

We certify that the credit being applied for will be used for business purposes.

Business Name _____			
_____ Applicant Name (Please Print)	_____ Title	_____ Signature	_____ Date
_____ Applicant Name (Please Print)	_____ Title	_____ Signature	_____ Date

Personal Financial Statement

Personal Financial Statement for _____ As of ___ / ___ / ___

Please use this statement to document all personal property (assets) and loans, credit cards and/or mortgages (liabilities). Do not include any assets or liabilities that have already been included in the business balance sheet and/or the "Business Obligation" section of the application. Married couples may file a joint financial statement.

ASSETS (what you own)	LIABILITIES (what you owe)
Cash	Accounts and Bills Due
Stocks and Bonds (list in schedule A)	Credit Cards/Revolving Loans (list in schedule D)
Retirement Accounts	Installment/Other Loans (list in schedule E)
Real Estate (list in schedule B)	Mortgages (list in schedule C)
Automobiles	Private Loans
Other Assets (Please detail)	Total Liabilities \$
Total Assets \$	Net Worth (total assets minus total liabilities) \$

Schedule A: Stocks and Bonds

Number of Shares	Company	Market Value	Jointly Owned

Schedule B: Real Estate

Address (City, State, Zip)	Property Type (Single Family, Condo, Land, etc.)	Date Purchased	Mortgage Holder	Market Value

Schedule C: Real Estate Mortgage

Lender	Original Balance	Current Balance	Monthly Payment	Interest Rate	Maturity

Schedule D: Credit Cards/Revolving Loans

Lender	Original Balance	Current Balance	Monthly Payment	Interest Rate	Maturity

Schedule E: Installment/Other Loans

Lender	Original Balance	Current Balance	Monthly Payment	Interest Rate	Collateral

If any of the above assets are jointly owned, please place an asterisk next to the asset name. The name of the owner is: _____.

Do you want Credit Union to consider jointly owned assets as additional support for your business loan request? Yes No

Signature Date

Signature Date

Request for Transcript of Tax Return



Request may be rejected if the form is incomplete or illegible.

Tip. Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can also call 1-800-829-1040 to order a transcript. If you need a copy of your return, use **Form 4506, Request for Copy of Tax Return.** There is a fee to get a copy of your return.

1a Name shown on tax return. If a joint return, enter the name shown first.	1b First social security number on tax return or employer identification number (see instructions)
2a If a joint return, enter spouse's name shown on tax return.	2b Second social security number if joint tax return
3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code	
4 Previous address shown on the last return filed if different from line 3	

5 If the transcript or tax information is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number. The IRS has no control over what the third party does with the tax information.

Opportunities Credit Union
Attn: SBL Dept
PO Box 67
Winooski VT 05404

Caution. If the transcript is being mailed to a third party, ensure that you have filled in line 6 and line 9 before signing. Sign and date the form once you have filled in these lines. Completing these steps helps to protect your privacy.

6 **Transcript requested.** Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. **1040**

a **Return Transcript,** which includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120A, Form 1120H, Form 1120L, and Form 1120S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days

b **Account Transcript,** which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 30 calendar days.

c **Record of Account,** which is a combination of line item information and later adjustments to the account. Available for current year and 3 prior tax years. Most requests will be processed within 30 calendar days.

7 **Verification of Nonfiling,** which is proof from the IRS that you **did not** file a return for the year. Current year requests are only available after June 15th. There are no availability restrictions on prior year requests. Most requests will be processed within 10 business days.

8 **Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript.** The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2007, filed in 2008, will not be available from the IRS until 2009. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 45 days.

Caution. If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

9 **Year or period requested.** Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately.

12/31/2014
12/31/2013
12/31/2012

Signature of taxpayer(s). I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, either husband or wife must sign. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer. **Note.** For transcripts being sent to a third party, this form must be received within 120 days of signature date.

		Telephone number of taxpayer on line 1a or 2a
Signature (see instructions)	Date	
Title (if line 1a above is a corporation, partnership, estate, or trust)		
Spouse's signature	Date	