



# TRUE NORTH

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## FEDERAL CREDIT UNION

### Business Loan Application Packet

☐ **Application**

☐ **Personal Financial Statement**

On each individual co-borrower/guarantor.

☐ **Tax Returns and all Schedules**

We will need three years of tax returns on each individual (signed and dated).

We will need three years of tax returns on the business (if applicable, signed and dated).

☐ **Profit and Loss Statement for Business** (if applicable)

Prior year and year to date (YTD).

☐ **Balance Sheet for Business** (if applicable)

Prior year and year to date (YTD).

☐ **Business Debt Schedule**

# Business Loan Application



**TRUE NORTH**  
FEDERAL CREDIT UNION

**Important information about procedures for opening a new account.** To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask you for your name, street address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

## ■ LOAN REQUEST

Loan Amount Requested: \_\_\_\_\_ ☐ New Loan ☐ New Mastercard ☐ Renew/Increase Existing Credit  
Purpose: \_\_\_\_\_  
Terms: \_\_\_\_\_ Maturity: \_\_\_\_\_  
Collateral Offered: \_\_\_\_\_

## ■ BORROWER

Existing Member Number: \_\_\_\_\_  
Legal Name: \_\_\_\_\_ DBA: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_ E-mail: \_\_\_\_\_  
Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_ Contact Name: \_\_\_\_\_  
Tax ID Number: \_\_\_\_\_ Year Established: \_\_\_\_\_ State: \_\_\_\_\_  
Type of Entity: ☐ Individual ☐ Proprietorship ☐ Partnership ☐ LLC ☐ Corporation ☐ Trust ☐ Association ☐ Non-Profit  
Business Year End: \_\_\_\_\_ Nature of Business: \_\_\_\_\_  
If individual, name and phone number of employer: \_\_\_\_\_  
If individual, date of birth: \_\_\_\_\_

## ■ GUARANTOR / CO-MAKER / BUSINESS OWNERSHIP INFORMATION

**Each shareholder, partner, or member owning 25% or more interest in the Business Applicant must sign a personal guaranty. A minimum of 1 guarantor is required regardless of percent ownership. Additional guaranties may be required. Guaranties may be waived for non-profit entities.**

Name: \_\_\_\_\_ Tax ID Number: \_\_\_\_\_ Business Ownership %: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
Additional Information: Home Number: \_\_\_\_\_ Work Number: \_\_\_\_\_  
Cell Number: \_\_\_\_\_ E-Mail: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Relationship: ☐ Co-maker ☐ Guarantor

Name: \_\_\_\_\_ Tax ID Number: \_\_\_\_\_ Business Ownership %: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
Additional Information: Home Number: \_\_\_\_\_ Work Number: \_\_\_\_\_  
Cell Number: \_\_\_\_\_ E-Mail: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Relationship: ☐ Co-maker ☐ Guarantor

# Business Loan Application *continued*

## FINANCIAL INFORMATION

Tax return filed through what date: \_\_\_\_\_

Are any returns being contested or audited? ☐ Yes ☐ No

If yes, describe: \_\_\_\_\_

Accountant or Accounting Firm: \_\_\_\_\_

Name(s) and Title(s) of persons authorized to borrow money on behalf of the business: \_\_\_\_\_

Has the applicant or any Guarantor / Co-applicant ever declared bankruptcy? ☐ Yes ☐ No When? \_\_\_\_\_

Is the Applicant or any Guarantor / Co-applicant a party to any claim or lawsuit? ☐ Yes ☐ No If yes, describe below: \_\_\_\_\_

Is the Applicant or any Guarantor / Co-applicant past due on city/state/federal taxes? ☐ Yes ☐ No If yes, describe below: \_\_\_\_\_

Financial Statement on borrower(s) submitted with application.

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

Financial Statement on guarantor(s) submitted with application.

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

Tax Return on borrower(s) submitted with application.

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

Tax Return on guarantor(s) submitted with application.

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

## BUSINESS DEPOSIT ACCOUNTS

Financial Institution:	Type of Account:	Current Balance:	Average Balance (12 mo.):
	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> CD's		
	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> CD's		

## BUSINESS DEBTS - List all business debts, including accounts and trade payables. Include existing TNFCU debt.

To whom payable?	Type of Account/Loan:	Balance Owed:	Payment:	Pay off with proceeds:
	<input type="checkbox"/> Term Loan <input type="checkbox"/> Line <input type="checkbox"/> C. Card		\$ / per	<input type="checkbox"/> Yes
	<input type="checkbox"/> Term Loan <input type="checkbox"/> Line <input type="checkbox"/> C. Card		\$ / per	<input type="checkbox"/> Yes
	<input type="checkbox"/> Term Loan <input type="checkbox"/> Line <input type="checkbox"/> C. Card		\$ / per	<input type="checkbox"/> Yes
	<input type="checkbox"/> Term Loan <input type="checkbox"/> Line <input type="checkbox"/> C. Card		\$ / per	<input type="checkbox"/> Yes

☐ If checked, additional business debt information is attached to this application.

## NOTICES

This information and the information provided on all accompanying financial statements and schedules is provided for the purpose of obtaining credit for the Applicant(s) or for the purpose of Applicant(s) guaranteeing credit for others. Applicant(s) acknowledge that representations made in this statement will be relied on by Creditor in its decision to grant such credit. This Statement is true and correct in every detail and accurately represents the financial condition of the Applicant(s) on the date given below. Creditor is authorized to make all inquiries it deems necessary, either directly or through any agency employed by Lender for that purpose, to verify the accuracy of the information contained herein and to determine the creditworthiness of the Applicant(s). Applicant(s) will promptly notify Creditor of any subsequent changes which would affect the accuracy of this Statement. Creditor is further authorized to answer any questions about Creditor's credit experience with Applicant(s). Applicant(s) are aware that any knowing or willful false statements regarding the value of the above property for purposes of influencing the actions of Creditor can be a violation of federal law, 18 U.S.C. & 1014, and may result in a fine or imprisonment or both. By signing below, each Applicant declares that he/she has read and understands the Notice Section above and, if applicable, has received the Reg. B notification regarding denied credit and appraisal notice.

REQUIRED SIGNERS: All signers certify they are duly authorized to sign on behalf of applicant.

X  
\_\_\_\_\_  
Authorized Signature (Borrower / Guarantor)      Print Name      Title      Date

X  
\_\_\_\_\_  
Authorized Signature (Borrower / Guarantor)      Print Name      Title      Date

# Business Loan Application *continued*

## TRUE NORTH FEDERAL CREDIT UNION BUSINESS LOAN APPLICATION ADDENDUM

Were your gross annual revenues in the previous year \$1,000,000.00 or less? ☐ Yes ☐ No

If you answered yes and your application is denied, you have the right to receive a written statement of the specific reasons for this denial. To obtain the statement, please contact at the below address within 60 days from the date that you were notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request. This notice also describes protections extended to you.

True North Federal Credit Union  
Attention: Business Lending  
P.O. Box 34157  
Juneau, AK 99803

**NOTICE:** 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 the applicant has the capacity to enter into a binding contract); because all or 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, 1775 Duck Street, Alexandria, VA 22314-3428.

**NOTICE:** Income derived from alimony, child support, or separate maintenance payments need not be revealed if the applicant does not want the creditor to consider it in determining the applicant's creditworthiness.

## APPRAISAL NOTICE

True North Federal Credit Union (TNFCU) may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.

In cases where an updated Appraisal or Broker's Opinion is required, applicable fees for the valuation must be deposited and held before TNFCU will order the valuation. These valuation requests will be made by TNFCU staff through approved agents. In all cases, TNFCU will provide you a copy of said valuation no fewer than 3 days prior to the opening and funding of this loan account.

## MASTERCARD STANDARD CREDIT CARD ACCOUNT APPLICATION DISCLOSURE

INTEREST RATE and INTEREST CHARGES	
Annual Percentage Rate (APR) for Purchases, Balance Transfers, and Cash Advances	<b>9.90%, 12.50%, or 14.50%</b> when you open your account, based on your credit worthiness.
How to Avoid Paying Interest on Purchases	Your due date is at least 23 days after the close of each billing cycle. We will not charge any interest on the portion of the purchases balance that you pay by the due date each month.
For Credit Card Tips from the Federal Reserve Board	To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Financial Protection Bureau at: <a href="http://www.consumerfinance.gov/learnmore">http://www.consumerfinance.gov/learnmore</a>

**How We Will Calculate Your Balance:** We use a method called "average daily balance" which includes new transactions. See your account agreement for more details.

FEES	
Annual Fees:	NONE
Transaction Fees <ul style="list-style-type: none"><li>Cash Advance Fee</li><li>Foreign Transaction Fee</li></ul>	NONE Up to 2% of each transaction in U.S. dollars
Penalty Fees <ul style="list-style-type: none"><li>Late Payment</li><li>Over-the-Credit Limit</li><li>Returned Payment</li></ul>	Up to \$25 Up to \$20 Up to \$20

**Effective Date:** The information about the costs of our credit cards is accurate as of August 1, 2015. This information may have changed after that date. To find out what may have changed, write us at True North Federal Credit Union, P.O. Box 34157, Juneau, AK 99803, or call us at 866-564-2259.

## FORTNFCU USE ONLY

Date application received: \_\_\_\_\_ ☐ In Person ☐ Telephone ☐ Mail ☐ HMDA Reportable

# Personal Financial Statement



**TRUE NORTH**  
FEDERAL CREDIT UNION

## ■ TYPE OF CREDIT FOR WHICH YOU ARE APPLYING - please select below

- ☐ **Individual credit** in your own name and relying on your own income or assets and not the income or assets of another person as a basis for repayment of the credit requested.
- ☐ **Joint credit** with another person; provide information where appropriate regarding the joint applicant.

*We intend to apply for joint credit*

\_\_\_\_\_  
*Applicant's Initials*

\_\_\_\_\_  
*Co-Applicant's Initials*

- ☐ You are applying for individual credit, but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as the basis for repayment of the credit requested; complete all areas of the application to the extent possible, providing information in the joint applicant section about the person whose alimony, support, or maintenance payments or income or assets you are relying.

## ■ APPLICANT / CO-APPLICANT INFORMATION

### APPLICANT INFORMATION

Name: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

Employer: \_\_\_\_\_

Position/Title: \_\_\_\_\_ Length (Years): \_\_\_\_\_

### CO-APPLICANT INFORMATION

Name: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

Employer: \_\_\_\_\_

Position/Title: \_\_\_\_\_ Length (Years): \_\_\_\_\_

## ■ FINANCIAL INFORMATION

ASSETS	
Cash on Hand and In Banks (See Schedule A)	
Cash Value of Life Insurance (See Schedule B)	
Securities - Listed (See Schedule C)	
Securities - Non Listed (See Schedule C)	
Primary Residence (See Schedule D)	
Other Real Estate (See Schedule D)	
Personal Property (See Schedule E)	
Mortgages and Contracts Held by You	
IRA and Tax Deferred Accounts	
Other Assets - Itemize	
Total Assets	

LIABILITIES	
Notes due to Banks and Others (See Schedule F)	
Loans on Life Ins. Policies (See Schedule B)	
Credit Cards and Bills Payable (See Schedule G)	
Mortgage on Residence (See Schedule D)	
Other Mortgages Payable (See Schedule D)	
Personal Property (See Schedule E)	
Taxes	
Other Debts - Itemize	
Total Liabilities	
Net Worth (Total Assets Minus Total Liabilities)	

# Personal Financial Statement *continued*

## FINANCIAL INFORMATION *continued*

Annual Income	
Salary, Bonuses and Commissions	
Dividends and Interest	
Rental and Lease Income (Net)	
Other Income*	
Total	

Provide the following information only if application is for Joint Credit	
Joint Applicant's Salary, Bonuses and Commissions	
Other Income of Joint Applicant	
Total	

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

General Information
Are you a Defendant in any lawsuit or Legal Actions? <input type="checkbox"/> Yes <input type="checkbox"/> No
Income Tax Return filed through what date?
Legal Claims? <input type="checkbox"/> Yes <input type="checkbox"/> No
Have you ever been declared Bankrupt in the last 10 years? <input type="checkbox"/> Yes <input type="checkbox"/> No
Are you involved in any other Venture? <input type="checkbox"/> Yes <input type="checkbox"/> No
Name(s):

Estimate of Annual Expense	
Income Taxes	
Other Taxes	
Insurance Premiums <i>(not included in Mortgage Payment)</i>	
Mortgage Premiums <i>(not included in Mortgage Payment)</i>	
Rent Payable	
Other Expenses	
Total	

Contingent Liabilities <i>(including any guaranties for TNFCU loans)</i>	Amount
As Endorser, Co-maker or Guarantor? <input type="checkbox"/> Yes <input type="checkbox"/> No	
On Leases or Contracts? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Legal Claims? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Federal - State Income Taxes? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Other <input type="checkbox"/> Yes <input type="checkbox"/> No	

## SCHEDULE A - Cash in Banks and Notes due to Banks *(list all Real Estate Loans in Schedule D)*

Name of Bank/Financial Institution:	Type of Account:	Balances:
	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> CDs <input type="checkbox"/> Other	
	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> CDs <input type="checkbox"/> Other	
	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> CDs <input type="checkbox"/> Other	
Total		

☐ See Attached Itemization

## SCHEDULE B - Life Insurance *(list only those Policies that you own)*

Company:	Insured:	Beneficiary:	Face Value / Death Benefit:	Cash Value:	Policy Loan From Insurance Company:
Total					

☐ See Attached Itemization

## SCHEDULE C - Securities Owned *(include statement for any securities as collateral on TNFCU loans)*

Face Value Bonds / No. of Shares Stock:	Description:	Owner:	Amount Pledge to Secure Loan:	Market Value: Marketable/listed	Market Value: Unlisted
Total					

☐ See Attached Itemization

# Personal Financial Statement *continued*

## SCHEDULE D - Real Estate Owned

Property Description:	Name of Creditor:	Date Acquired:	Purchase Price:	Market Value:	Mortgage or Contract Payable		
					Payment:	Maturity:	Balance Due:
Residence							
				Total		Total	

☐ See Attached Itemization

## SCHEDULE E - Personal Property

Description:	Name of Creditor:	Loan / Contract Payable			Current Value:
		Payment:	Maturity:	Balance Due:	
Vehicle(s):					
		Total	Total		

☐ See Attached Itemization

## SCHEDULE F - Revolving and Installment Notes due to Banks and Others

Revolving = R Installment = I	Payable To:	Maturity:	Collateral:	Repayment Terms:	Balance Due:
<input type="checkbox"/> R <input type="checkbox"/> I					
<input type="checkbox"/> R <input type="checkbox"/> I					
<input type="checkbox"/> R <input type="checkbox"/> I					
					Total

☐ See Attached Itemization

## SCHEDULE G - Credit Cards and Bills Payable

Payable To:	Account Number:	Check box below if balance is paid in full on a monthly basis:	Repayment Terms:	Balance Due:
		<input type="checkbox"/> Balance paid off monthly		
		<input type="checkbox"/> Balance paid off monthly		
			Total	

☐ See Attached Itemization

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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 credit report on them.

The undersigned declares that he/she has read and understands the statements above.

X

Applicant Signature

Date

X

Joint Applicant Signature

Date

# Business Debt Schedule



**TRUE NORTH**  
FEDERAL CREDIT UNION

Include the following information on all installment debts, notes, contracts, and mortgages. **Current balance must match the current balance sheet.** Include all capital leases shown on the balance sheet (if any). *Do not include accounts receivable and accounts payable.*

Business Name: \_\_\_\_\_

As of: \_\_\_\_\_ 20\_\_\_\_

Name of Creditor	Original Amount	Original Date	Current Balance	Interest Rate	Maturity Date	Monthly Payment	Collateral	Current or Delinquent
								<input type="checkbox"/> Current <input type="checkbox"/> Delinquent
								<input type="checkbox"/> Current <input type="checkbox"/> Delinquent
								<input type="checkbox"/> Current <input type="checkbox"/> Delinquent
								<input type="checkbox"/> Current <input type="checkbox"/> Delinquent
								<input type="checkbox"/> Current <input type="checkbox"/> Delinquent
								<input type="checkbox"/> Current <input type="checkbox"/> Delinquent
								<input type="checkbox"/> Current <input type="checkbox"/> Delinquent
								<input type="checkbox"/> Current <input type="checkbox"/> Delinquent
<b>Total Current Balance</b>				<b>Total Monthly Payment</b>				

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower Title