

Checklist

Commercial Loan



To apply for a commercial loan you'll need to provide the following:

- Business Loan Application
- Personal Financial Statement
- Business Tax Returns - 2 most recent years*
- Personal Tax Returns - 2 most recent years*
- Business Schedule of Debt
- Purchase Agreement / Invoice

*Three years may be required depending on loan request.

How to apply:

Connect with our Commercial Lender to schedule an appointment.

Documentation requirements for your business may be different than stated above based on your business characteristics. Document requirements may change if applicable state and federal regulations change.

 507-434-3321

 patrickb@accentracu.org

Simply Better Banking

BUSINESS INFORMATION

Legal business name		Business phone	Federal Tax ID# or Social Security #	
DBA or Registered name		Date business established	Owned since	
Business street address (no P.O. boxes)		City	State	ZIP
Mailing street address (if different)		City	State	ZIP
State of incorporation		Date incorporated	Business e-mail address	Business fax number
Ownership type:	<input type="checkbox"/> Individual <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> S-Corporation	<input type="checkbox"/> C-Corporation <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership	<input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Limited Liability Partnership <input type="checkbox"/> Professional Association	<input type="checkbox"/> Non-profit <input type="checkbox"/> Other _____
Nature of business:				
<input type="checkbox"/> Manufacturing <input type="checkbox"/> Wholesale <input type="checkbox"/> Retail <input type="checkbox"/> Services <input type="checkbox"/> Contractor/Construction <input type="checkbox"/> Other _____				
Please describe your product/service: _____				

OWNER INFORMATION (List all owners below and provide a Personal Financial Statement for each owner)

Name	Ownership	%	Title
Name	Ownership	%	Title
Name	Ownership	%	Title
Name	Ownership	%	Title

GUARANTOR INFORMATION (List if different from owners above and provide a Personal Financial Statement for each guarantor)

Name	Relationship to Business/Owners
Name	Relationship to Business/Owners
Name	Relationship to Business/Owners
Name	Relationship to Business/Owners

CREDIT REQUEST INFORMATION

Business Loan Type:	Amount Requested:	Term/Amortization:	Please provide a brief explanation of how you will use the loan proceeds: _____ _____ Collateral Description: (Attach detailed list if available) _____ _____ _____
<input type="checkbox"/> Line of Credit	\$ _____	_____	
<input type="checkbox"/> Term Loan	\$ _____	_____	
<input type="checkbox"/> Real Estate Loan	\$ _____	_____	
<input type="checkbox"/> Construction Loan	\$ _____	_____	
<input type="checkbox"/> Standby Letter of Credit	\$ _____	_____	
<input type="checkbox"/> Other	\$ _____	_____	

BUSINESS INFORMATION

<ul style="list-style-type: none"> • Does the business applicant or guarantor(s) own 20% or more of another company (If yes, attach tax returns.) • Has the business applicant used or done business under any other names? • Does the business applicant or guarantor(s) hold any assets in trust? (If yes, provide a copy of the complete Trust Agreement.) • Is the business applicant an endorser, guarantor or co-maker for obligations not listed on its financial statements? • Is the business applicant or any guarantor(s) party to any claim or lawsuit? • Has the business applicant or any guarantor(s) ever declared bankruptcy? • Does the business applicant use hazardous substances in the normal course of business? • Has the business applicant ever failed to comply with any laws, rules or regulations relating to hazardous substances? • Are there any state or federal tax liens pending or filed against the business applicant or any guarantor(s)? 	YES	NO
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>

If you answered "YES" to any of the above questions, please attach an explanation and details of each.

CURRENT DEPOSITORY RELATIONSHIPS				
Institution Name	Phone	<input type="checkbox"/> Checking <input type="checkbox"/> Savings	Date Opened	Current Balance \$
Institution Name	Phone	<input type="checkbox"/> Checking <input type="checkbox"/> Savings	Date Opened	Current Balance \$
Institution Name	Phone	<input type="checkbox"/> Checking <input type="checkbox"/> Savings	Date Opened	Current Balance \$

CURRENT LOAN RELATIONSHIPS						
Creditor	Type*	Collateral	Interest Rate	Maturity Date	Current Balance	Monthly Payment
					\$	\$
					\$	\$
					\$	\$
					\$	\$
					\$	\$
					\$	\$
Totals					\$	\$

* Type: Line (L), Term (T), Lease (LE), Other (O)

List on a separate sheet of paper all leases, guaranties, commitments, contingent liabilities or any other obligation not listed above or shown on the financial statements.

AUTHORIZATION/SIGNATURES		
<p>* The signer(s) certifies to the designated financial institution ("Lender") and Servion Commercial Loan Resources, Inc. ("SCLRI") as its appointed agent that he/she is authorized to execute this Application for the business named above ("Applicant"), and that all information and documents submitted, including financial statements, and federal income tax returns, are true, correct and complete. The signer(s) further agrees to notify SCLRI promptly of any material change in any such information. The signer(s) authorizes SCLRI to: 1) obtain additional information concerning my financial condition, employment and credit history including without limitation, consumer and/or business reports, inquiries to the Internal Revenue Service or the Franchise Tax Board, in their names as applicant and individuals at any time; 2) furnish such information and share any credit experience with me to others and answer any questions about my credit experience and other financial relationships; 3) disclose account information as required by law. The signer(s) further authorizes SCLRI to obtain balance and payoff information on all accounts requiring payoff as a condition of granting credit. The signer(s) understands and agrees that this application is subject to final approval of Lender and that additional information may be required in order to make a final credit decision. This application and all supporting information including but not limited to financial statements and tax returns shall remain the property of Lender and SCLRI. The signer(s) understands it may be a federal crime punishable by a fine and/or imprisonment to knowingly make false statements or provide incomplete or incorrect information on loan applications to financial institutions.</p>		
1.	Signer	Date
	Title	
2.	Signer	Date
	Title	
3.	Signer	Date
	Title	
4.	Signer	Date
	Title	

Adverse Action Notice

(Applicant copy is located on page 3 of this form.)

The Federal Equal 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 Servion Commercial Loan Resources, Inc. is the Chicago Regional Office of the Federal Trade Commission, 55 East Monroe Street, Suite 1437, Chicago, Illinois 60603.

If your application for business credit is denied, you have the right to a written statement of the specific reasons for denial. To obtain this statement, please write Servion Commercial Loan Resources, Inc., 500 Main Street, Ste. 100, New Brighton, MN 55112 within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

Adverse Action Notice

Applicant's Copy

The Federal Equal 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 Servion Commercial Loan Resources, Inc. is the Chicago Regional Office of the Federal Trade Commission, 55 East Monroe Street, Suite 1437, Chicago, Illinois 60603.

If your application for business credit is denied, you have the right to a written statement of the specific reasons for denial. To obtain this statement, please write Servion Commercial Loan Resources, Inc., 500 Main Street, Ste. 100, New Brighton, MN 55112 within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

Applicant: Retain for your records

PERSONAL FINANCIAL STATEMENT

Servion Commercial Loan Resources, Inc. and _____, Lender

PERSONAL FINANCIAL STATEMENT

TO: Servion Commercial Loan Resources, Inc., 500 Main Street, Ste. 130, New Brighton, MN 55112 Phone: 651-631-3111 Fax: 651-746-6401

IMPORTANT: Read these directions before completing.

This statement and any applicable supporting schedules may be used to apply for an extension of credit individually or jointly with co-applicants. If the co-applicant's assets and liabilities cannot be meaningfully and fairly presented on a combined basis, separate statements and schedules should be completed for each co-applicant. Check appropriate box:

- If you are applying for an individual account in your own name and are relying on your own income or assets and not the income or assets of another person as the basis for repayment of the credit requested, complete only Sections 1, 3, 4 and all Schedules.
- We intend to apply for joint credit:
 Applicant Signature: _____ Co-Applicant Signature: _____
 If you are applying for a joint account or an account that you and another person will use, complete all Sections and Schedules providing information in Section 2 about the joint applicant.
- If you are applying for an individual account, 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 Sections and Schedules to the extent possible, providing information in Section 2 about the person whose alimony, support, or maintenance payments or income or assets you are relying.

All amounts should be rounded to the nearest \$100.

SECTION 1	SECTION 2
Applicant information (type or print)	Co-Applicant information (type or print)
Name:	Name:
Date of birth:	Date of birth:
Driver's license number:	Driver's license number:
Social Security Number:	Social Security Number:
Address:	Address:
City, State, ZIP	City, State, ZIP
Home phone:	Home phone:
Marital status*: <input type="checkbox"/> Married <input type="checkbox"/> Unmarried <input type="checkbox"/> Separated	Marital status*: <input type="checkbox"/> Married <input type="checkbox"/> Unmarried <input type="checkbox"/> Separated
Employer:	Employer:
Position/occupation: _____ Since: _____	Position/occupation: _____ Since: _____
Address:	Address:
City, State, ZIP	City, State, ZIP
Work phone:	Work phone:
Work fax: _____ Email Address: _____	Work fax: _____ Email Address: _____

SECTION 3			
Annual Income	Applicant	Co-Applicant	
Wages/Salary			Are you a partner or officer in any other venture? YES NO YES NO
Bonuses/Commissions			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Dividends/Interest			Have you ever declared bankruptcy? <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Net rental income			Are you a defendant in any legal actions or suits? <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Alimony, child support or other maintenance payments (<i>you need not reveal if you do not choose to have it considered</i>)			Do you have past due obligations, tax liens or judgments outstanding against you? <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Other (list)			Are you obligated to make any other payments (alimony, child support, maintenance payments, rent) or a guarantor or co-maker that are not listed elsewhere on this statement? <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Total			<i>If you answered YES to any of the above questions, attach detailed explanations for each.</i>

SECTION 4 (complete all schedules below this section)

Statement of financial condition as of: _____, 20_____.

Assets	In dollars	Liabilities and Net Worth	In dollars
Cash on hand and money on deposit (Schedule A)		Notes Payable Banks and others (Schedule E)	
Listed securities, stocks, bonds (Schedule B or attach copies of statements)		Life Insurance Loans	
Cash Value Life Insurance		Credit Card Debt (details)	
Pension/401(k)/IRA			
Unlisted Securities (details)			
		Unpaid Taxes (details)	
Accounts and Notes Receivable (Schedule C)			
Real Estate Owned (Schedule D)			
Automobiles (details)		Real Estate Mortgages/Liens (Schedule F)	
		Other Debts (details)	
Other Personal Property			
Other Assets (details)			
		Total Liabilities	
		Assets less Liabilities = Net Worth	
		Total Liabilities and Net Worth	
Total Assets		Contingent Liabilities (Schedule G)	

BUSINESS DEBT SCHEDULE

Itemized Debt below is to represent any and all debt owed by this company (referenced on the below line) and/or Investment Property Mortgages as reported on either Schedule E Part I of your 1040 Personal Tax Return form and/or Form 8825 of your Corporate Tax Return form. Include the following information on all installment debts, notes, contracts, and mortgages. *Current balance must match the current balance sheet.* Include all capital leases and/or Notes due to Shareholders as 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
		Total Current Balance			Total Monthly Payment			

Please sign, date, and return.

Signature: _____ Title: _____ Date: _____

Should you need additional space, please include information on the back side of this form.