



BUSINESS LOAN APPLICATION
 Keith Doucet, VP Member Business Loans
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Thank you for choosing MCT Credit Union for your business lending needs. Please complete the application as accurately as possible and provide the documentation requested so we may better understand your business lending request.

DOCUMENT CHECKLIST

To process your loan request, the following documents need to accompany your completed and signed application:

1. COMPLETE PERSONAL INCOME TAX RETURNS FOR PREVIOUS 3 YEARS FROM PRINCIPALS OF THE BUSINESS
2. COMPLETE PERSONAL FINANCIAL STATEMENTS FROM PRINCIPALS OF THE BUSINESS (dated and signed)
3. COMPLETE BUSINESS INCOME TAX RETURNS FOR PREVIOUS 3 YEARS
4. COMPLETE BUSINESS FINANCIAL STATEMENTS (P&L and BALANCE SHEET) FOR PREVIOUS 3 YEARS
5. YEAR TO DATE BUSINESS FINANCIAL STATEMENT
 (requested only if three (3) months or more have elapsed since the latest fiscal year-end statement was prepared)

Note* Additional documents may be required upon review of application and credit report.

All loan requests will require the personal guaranty of the owner(s) and/or principal(s) of the business.

LOAN REQUEST

AMOUNT OF LOAN REQUESTED:		<input type="checkbox"/> New MCT Loan	
		<input type="checkbox"/> Existing MCT Loan	
PURPOSE	PRODUCT	COLLATERAL	
1. Determine General Purpose	2. Choose Product	3. Choose corresponding collateral to be pledged	
<input type="checkbox"/> Purchase <input type="checkbox"/> Refinance <input type="checkbox"/> Cash-Out Refinance <input type="checkbox"/> Interim Construction <input type="checkbox"/> Cash-Out (non-refinance) <input type="checkbox"/> Share/CD - Secured Loan or Line of Credit <input type="checkbox"/> Unsecured Loan <input type="checkbox"/> Unsecured Line of Credit	<input type="checkbox"/> Commercial Mortgage Term: _____ months (12-60) Amortization _____ months (12-300)	<input type="checkbox"/> All Business Assets <input type="checkbox"/> Residential Real Estate <input type="checkbox"/> Share Secured <input type="checkbox"/> Equipment <input type="checkbox"/> Commercial Real Estate <input type="checkbox"/> Vehicle <input type="checkbox"/> Marketable Securities <input type="checkbox"/> Certificate of Deposit <input type="checkbox"/> Other: _____	
	<input type="checkbox"/> Vehicle Term Loan (New/Used) Term: _____ months (12-72)	DETAILED COLLATERAL INFORMATION (non real estate)	
	<input type="checkbox"/> Equipment Term Loan Term: _____ months (12-60)	Describe collateral pledged:	
Other:	<input type="checkbox"/> LOC/Unsecured Loan Term: _____ months (12-60)	EXISTING LIEN INFORMATION:	

REAL ESTATE COLLATERAL

Owner:	Market Value:	Years Owned:
Property Address:		
Legal Description (Attach Copy of Deed if Necessary):		
Mortgage Holder(s):	Monthly Mortgage Payment:	Term / Rate: /

BUSINESS/BORROWER INFORMATION

Type of Entity: <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> LLP <input type="checkbox"/> LLC <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Individual <small>**If Borrower is an "Individual", fill in Personal Information Below**</small>		Organized in State of:	
Exact Legal Name of Borrower:		Tax ID / Social Security Number:	
Physical Address of Business:		Industry:	
Mailing Address of Business:		Email Address:	
Telephone Number:	Fax Number:	Year Organized:	
Annual Revenues: \$	Primary Bank / Credit Union:	Business Checking/Savings Account Balances: \$	Business Loan(s) Balance \$:

OWNERSHIP/GUARANTOR INFORMATION

Principal Owner/Guarantor 1: All business loan requests require the personal guaranty of the owner(s) and/or principals(s) of the business.

Name:		Title:	
Years as Business Owner:	% Ownership of Business:	Social Security Number:	
Personal Physical Address:		Personal Mailing Address:	
Drivers License Number with State:		DL Expiration Date:	DOB:
Home Telephone Number:	Cell Phone Number:	Fax Number:	Email Address:

Principal Owner/Guarantor 2: All business loan requests require the personal guaranty of the owner(s) and/or principals(s) of the business.

Name:		Title:	
Years as Business Owner:	% Ownership of Business:	Social Security Number:	
Personal Physical Address:		Personal Mailing Address:	
Drivers License Number with State:		DL Expiration Date:	DOB:
Home Telephone Number:	Cell Phone Number:	Fax Number:	Email Address:

Principal Owner/Guarantor 3: All business loan requests require the personal guaranty of the owner(s) and/or principals(s) of the business.

Name:		Title:	
Years as Business Owner:	% Ownership of Business:	Social Security Number:	
Personal Physical Address:		Personal Mailing Address:	
Drivers License Number with State:		DL Expiration Date:	DOB:
Home Telephone Number:	Cell Phone Number:	Fax Number:	Email Address:

Principal Owner/Guarantor 4: All business loan requests require the personal guaranty of the owner(s) and/or principals(s) of the business.

Name:		Title:	
Years as Business Owner:	% Ownership of Business:	Social Security Number:	
Personal Physical Address:		Personal Mailing Address:	
Drivers License Number with State:		DL Expiration Date:	DOB:
Home Telephone Number:	Cell Phone Number:	Fax Number:	Email Address:

ADDITIONAL INFORMATION

Is the applicant or guarantor a party to any claim or lawsuit?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Are there any outstanding judgment against the applicant or guarantor?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has the applicant or guarantor ever declared bankruptcy?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Is the applicant or guarantor presently delinquent on any financial obligation?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Does the applicant or guarantor owe any back taxes?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Is the guarantor a US Citizen?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is the applicant or guarantor an endorser, guarantor, or co-maker any other obligations not listed on their financial statements?	<input type="checkbox"/> Yes <input type="checkbox"/> No		

BUSINESS DEBT SCHEDULE

CREDITOR	ORIGINAL BALANCE	CURRENT BALANCE	TERM	PAYMENT AMOUNT	MATURITY DATE	COLLATERAL

I (we) hereby affirm that the foregoing information contained in this business loan application is presented for the purpose of obtaining credit and the information is true, complete and correct as of the date indicated. I understand MCT Credit Union is relying on this application in making loan(s) to me. MCT Credit Union or its designee is authorized to make any investigation of the credit of the applicant(s), business owner(s) and guarantor(s) either directly or through any agency employed by MCT Credit Union for that purpose now and in the future. MCT Credit Union may disclose to any other interested parties the credit unions experience with this loan account. I (we) agree to inform MCT Credit Union immediately of any material change to my financial condition. I understand that MCT Credit Union will retain this loan application whether or not credit is granted. We 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. If this is an application for joint credit, Borrower and Co-Borrower each agree to intend to apply for joint credit by signing below.

Borrower _____ Date _____ Co-Borrower _____ Date _____