



BUSINESS SERVICES

Congratulations! You've decided to grow your business! Thank you for inquiring with BFCU for your business loan needs. In order to begin assisting you towards your goals, please fill out and return the forms included in this packet. All documents must be **fully completed** and **signed**:

- ✓ Business Loan Application
- ✓ Personal Financial Statement for each owner
- ✓ Business Rent Roll (if applicable)
- ✓ Appraisal Notice Form (if applicable)

Other documentation will also be required, including:

- ✓ Business entity documentation including an operating agreement.
- ✓ Last two years of tax returns – both business and personal
- ✓ Previous year-end and interim balance sheet and profit/loss or income statement
- ✓ Pay statements for the past 60 days from any additional sources of income, if applicable

Once we have your completed forms in hand, we'll get started. What does the business loan process look like? While each loan may vary, here is what you might expect:



Business loans do involve fees. Closing fees include a 1% origination fee along with other applicable fees.

Completed paperwork can be returned by email at businessservices@bfcu.org, faxed to (318) 549-8096, or dropped off at your nearest BFCU location (Attn: Business Services). Thank you again for choosing BFCU!

BFCU Business Services
318.642.9674 (call or text)
Businessservices@bfcu.org

COMMERCIAL LOAN APPLICATION

☐ NEW RELATIONSHIP ☐ EXISTING RELATIONSHIP

BUSINESS INFORMATION							
Business/Individual Name:							
Address:				Email:			
City:				State:		Zip:	
Tax ID/SSN:		Bus. Phone:			Bus. Cell:		
Business Type: ☐ Individual ☐ Limited Liability Company (LLC) ☐ Corporation ☐ Non-Profit ☐ Sole Proprietorship ☐ Partnership ☐ S Corporation							
Nature of Business:						# of Employees:	
Does your business currently own or lease its primary facility? ☐ Own ☐ Lease							
Year Established:		Name of owner handling day to day operations:					
Your Preferred BFCU Location:				BFCU Member #:			
Name on Loan, if different than above:							
BUSINESS OWNERSHIP DISTRIBUTION							
<i>List stockholders, partners, and owner names. Attach separate sheet if required. Note: The personal guarantee of all owners with 20% or more ownership is required for all business loans.</i>							
Name:		Cell #:		SSN:		DOB:	
Title:	BFCU Member #:			Years at Business:		% of Ownership:	
Address:			City:		State:	Zip:	
Driver's License #:		State:	Exp. Date:		Email:		
Employer (if other than business):				Start Date:		Monthly Income:	
Name:		Cell #:		SSN:		DOB:	
Title:	BFCU Member #:			Years at Business:		% of Ownership:	
Address:			City:		State:	Zip:	
Driver's License #:		State:	Exp. Date:		Email:		
Employer (if other than business):				Start Date:		Monthly Income:	

FINANCIAL INFORMATION

Bank:	Account Number:
Bank:	Account Number:
Accountant:	Telephone:
Insurance Agent:	Telephone:
Attorney:	Telephone:

LOAN REQUEST

Amount of Loan Requested:	Requested Term of Loan:
Type of Loan: ☐ Term Loan ☐ Construction ☐ Line of Credit	
Specific Loan Purpose (<i>Check all that apply</i>): ☐ Working Capital ☐ Specialty Vehicle ☐ Commercial Real Estate ☐ Purchase Equipment ☐ Other _____ ☐ Residential Rental Real Estate ☐ Refinance/Debt Consolidation	

COLLATERAL AVAILABLE

☐ All Assets, including Accounts Receivable, Inventory, Machinery and Equipment ☐ Specific Equipment (<i>Attach equipment list including serial numbers/descriptions/invoices</i>) ☐ Real Estate (<i>Provide property address, legal description, and copy of most recent property tax statement</i>) Address: _____	
☐ Cash on Deposit at Bank: _____	Account #: _____
☐ Personal Assets ☐ Vehicles – Make, model & mileage _____	

BUSINESS BACKGROUND INFORMATION

Provide a brief history of your business, future plans, and describe your products, services, and competition. If your business is rental properties, provide a brief history of your current rentals and future plans.

PERSONAL BUSINESS EXPERIENCE

If you have been in business for less than five years, please describe your previous business experience. Include business background, management experience and training, or include a resume.

BUSINESS DEBT SCHEDULE

Include all business loans with Barksdale FCU and any other source of credit. Attach additional sheet if necessary.

[illegible]

MISCELLANEOUS INFORMATION

☐ YES ☐ NO	Are business and principal owner tax liabilities current? Settled through: _____
☐ YES ☐ NO	Has the business or principal owner ever declared bankruptcy? Year _____ If yes, please provide details on a separate sheet.
☐ YES ☐ NO	Is the business or principal owner an endorser, guarantor, or co-maker for any obligation not listed in the financial statements? If yes, what is in the contingent liability?
☐ YES ☐ NO	Does the business have a pension fund?
☐ YES ☐ NO	Does the business have a profit-sharing plan? If so, does the plan have any unfunded pension liabilities? ☐ YES ☐ NO Amount?
☐ YES ☐ NO	Is the business or principal owner a defendant in any lawsuit or subject to outstanding judgments? If yes, provide details on a separate sheet.
☐ YES ☐ NO	Are any of the business assets encumbered by liens or attachments of any type? If yes: What? By whom? Amount?

RIGHT TO A COPY OF APPRAISAL

We may order an appraisal to determine the property's value and charge you for this appraisal. In the event the property is a 1 to 4 family residential property, we will promptly give you a copy of any such appraisal, even if your loan does not close.

GOVERNMENT MONITORING PURPOSES	
1. To monitor the performance of the government and its agencies.	
2. To monitor the financial health of the government and its agencies.	
3. To monitor the quality of government services.	
4. To monitor the impact of government policies.	
5. To monitor the compliance of government agencies with the law.	
6. To monitor the efficiency of government operations.	
7. To monitor the transparency of government activities.	
8. To monitor the accountability of government officials.	
9. To monitor the integrity of government processes.	
10. To monitor the effectiveness of government programs.	
11. To monitor the sustainability of government initiatives.	
12. To monitor the innovation of government solutions.	
13. To monitor the inclusivity of government decision-making.	
14. To monitor the responsiveness of government to public needs.	
15. To monitor the overall health and well-being of the government.	

The following information is requested by the federal government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. You may select one or more designations for "Race." The law provides that a lender may not discriminate on the basis of this information, or on whether you choose to furnish it. However, if you choose not to furnish the information and you have made this application in person, under federal regulations the lender is required to note ethnicity, race and sex on the basis of visual observation or surname. If you do not wish to furnish the information, please check below.

APPLICANT		CO-APPLICANT	
☐	I Do Not Wish To Furnish This Information	☐	I Do Not Wish To Furnish This Information
ETHNICITY		ETHNICITY	
☐	Hispanic or Latino	☐	Hispanic or Latino
☐	Not Hispanic or Latino	☐	Not Hispanic or Latino
RACE		RACE	
☐	American Indian or Alaska Native	☐	American Indian or Alaska Native
☐	Asian	☐	Asian
☐	Black or African American	☐	Black or African American
☐	Native Hawaiian or Pacific Islander	☐	Native Hawaiian or Pacific Islander
GENDER		GENDER	
☐	Female	☐	Female
☐	Male	☐	Male

CERTIFICATION

The undersigned certifies that, to the best of his or her knowledge and belief, all information contained in this loan application and in the accompanying statements and documents is true, complete and correct. The undersigned agrees to notify the Credit Union immediately of any material changes in this information. It is further agreed that, whether or not the loan herein applied for is approved, the undersigned will pay or reimburse the Credit Union for the costs, if any, of surveys, title or mortgage examinations, appraisals, etc., performed by the non-Credit Union personnel with the consent of the applicant. The undersigned authorizes the Credit Union to obtain credit reports in connection with this application for credit and for any update. The undersigned authorizes the Credit Union to contact any bank and trade creditors it deems necessary without further notice. My signature authorizes and requests Lender to share the information provided on this application, together with the results of this investigation of the credit and financial condition of the company and each applicant, with the U.S. Small Business Administration ("SBA"), U.S. Department of Agriculture ("USDA"), Louisiana Economic Development Corporation ("LEDCE") and a credit union servicing organization ("CUSO") in order to allow Lender to offer the credit product best suited to the company and each of the owner's/guarantor's financing needs.

BUSINESS NAME (PRINT):

APPLICANT SIGNATURE:

Title:

Date:

APPLICANT SIGNATURE:

Title:

Date:

GUARANTOR SIGNATURE:

Date:

GUARANTOR SIGNATURE:

Date:

PERSONAL FINANCIAL STATEMENT

Complete this form for: (1) Each proprietor (married borrowers may fill out a form jointly), or (2) Each limited partner who owns 20% or more interest and each general partner, or (3) Each stockholder owning 20% or more of voting stock, or (4) Any person or entity providing a guaranty on the loan					
Name:			Email:		
Residence Address:		City:	State:	Zip:	
Business Phone:		Residence Phone:		Cell Phone:	
Business Name of Applicant/Borrower:				Fax Number:	
SECTION 1. SOURCES OF INCOME			CONTINGENT LIABILITIES		
Monthly Gross Salary	\$		As Endorser or Co-Borrower	\$	
Monthly Net Investment	\$		Legal Claims & Judgments	\$	
Monthly Real Estate Income	\$		Provision for Federal Income Tax	\$	
Other Income (Describe Below)	\$		Other Special Debt	\$	
Please describe other sources of income with monthly amounts. <i>Ex. retirement pensions, social security, disability, alimony, etc.</i>					
Please indicate which, if any, source(s) of income are direct deposited into a BFCU account:					
STOCKS & BONDS SECTION 2. <i>Use attachments if necessary. Each attachment must be identified as part of this statement and signed.</i>					
Number of Shares	Name of Securities	Cost	Market Value Quotation	Date of Quotation	Total Value
IRA'S & RETIREMENT PENSIONS, ETC. SECTION 3. <i>Describe IRA's & retirement pensions, etc. Include monthly amounts currently drawn <u>on a regular basis</u>.</i>					
LIFE INSURANCE HELD SECTION 4. <i>Give face amount and cash surrender value of policies – name of insurance company and beneficiaries.</i>					

REAL ESTATE OWNED - PRIMARY AND ALL NON-RENTAL PROPERTIES ONLY

SECTION 5.

Please use the Rent Roll form provided to list all rental properties.

Do you rent or own your primary residence? Rent ☐ Own ☐ If renting, please indicate monthly payment: \$_____

	PROPERTY A	PROPERTY B	PROPERTY C
Type of Real Estate			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Monthly Payment Amount			
Status of Mortgage			
Monthly Rental Income			
Current Lease Start			
Current Lease End			

OTHER PERSONAL PROPERTY & ASSETS

SECTION 6. *Include automobiles and other assets of tangible value. If any are pledged as security, state name & address of lien holder, amount of lien, terms of payment, and, if delinquent, describe delinquency.*

NOTES PAYABLE TO BANK & OTHERS

SECTION 7.

Use attachments if necessary. Each attachment must be identified as part of this statement and signed.

Credit Name	Original Amount	Original Loan Date	Present Balance	Maturity Date	Monthly Payment	Current/Delinquent	Collateral
Total:							

UNPAID TAXES

SECTION 8.

Describe in detail as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.

SECTION 9.		OTHER LIABILITIES	
PERSONAL BALANCE SHEET			
ASSETS		LIABILITIES	
Cash on Hand & in Banks	\$	Loans Payable to Banks & Others (Total from Section 7)	\$
Stocks & Bonds (Total from Section 2)	\$	Loan on Life Insurance	\$
Life Insurance-Cash Surrender Value Only (Total from Section 3)	\$	Mortgages on Real Estate (Total from Section 5)	\$
IRA's and Retirement Pensions (Total from Section 4)	\$	Unpaid Taxes (Total from Section 8)	\$
Real Estate (Total from Section 5)	\$	Other Liabilities (Total from Section 9)	\$
Other Personal Property (Total from Section 6)	\$		
TOTAL ASSETS	\$	TOTAL LIABILITIES	\$
		NET WORTH	\$
		<i>Difference between Total Assets and Total Liabilities</i>	
CERTIFICATION			
I authorize the Credit Union to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).			
APPLICANT SIGNATURE:	SSN:	Date:	
APPLICANT SIGNATURE:	SSN:	Date:	



**Barksdale Federal
Credit Union™**

Your Financial Partner for Life™

RENT ROLL

Please fill in all blank fields for each rental property. Include new and unoccupied rental real estate along with projected rental income amounts.

[illegible]

APPRAISAL NOTICE

APPLICANT	LENDER
Name:	Name: Barksdale Federal Credit Union
Address:	Address: 2701 Village Ln, Bossier City, LA 71112
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. By signing below, you acknowledge receipt of this Appraisal Notice.	
APPLICANT SIGNATURE:	DATE:
APPLICANT SIGNATURE:	DATE:

GOVERNMENT MONITORING PURPOSES			
The following information is requested by the federal government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. You may select one or more designations for "Race." The law provides that a lender may not discriminate on the basis of this information, or on whether you choose to furnish it. However, if you choose not to furnish the information and you have made this application in person, under federal regulations the lender is required to note ethnicity, race and sex on the basis of visual observation or surname. If you do not wish to furnish the information, please check below.			
APPLICANT		CO-APPLICANT	
☐	I Do Not Wish To Furnish This Information	☐	I Do Not Wish To Furnish This Information
ETHNICITY		ETHNICITY	
☐	Hispanic or Latino	☐	Hispanic or Latino
☐	Not Hispanic or Latino	☐	Not Hispanic or Latino
RACE		RACE	
☐	American Indian or Alaska Native	☐	American Indian or Alaska Native
☐	Asian	☐	Asian
☐	Black or African American	☐	Black or African American
☐	Native Hawaiian or Pacific Islander	☐	Native Hawaiian or Pacific Islander
☐	White	☐	White
SEX		SEX	
☐	Female	☐	Female
☐	Male	☐	Male

APPRAISAL ACKNOWLEDGEMENT
AND
WAIVER OF DELIVERY TIMING REQUIREMENTS

Borrower: _____

Lender: BFCU
2701 Village Ln.
Bossier City, LA 71112

Property Address:

Acknowledgment of Receipt of Appraisal/Valuation Report

By signing below, I acknowledge that I have been provided a copy of the appraisal or valuation for the above referenced property. The appraisal or valuation report was provided to me at least three (3) business days prior to closing of the loan.

BORROWER:

X _____

X _____