

BUSINESS LOAN APPLICATION

Requested Loan Amount\$ _____ Loan Type _____



If applying for a checking account, would you like to include Overdraft One Protection for your account? Yes No

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. When you open an account, we will ask you for your identifying information. Each business owner must complete a separate application. You must be a member of Commonwealth One to obtain a business loan.

OWNER/GUARANTOR INFORMATION			
First	Middle	Last	Suffix
Date of Birth	Social Security Number	% of Business Owned	
Address			
City, State, Zip			
Home Phone	Cell Phone		
Email Address			
OWNER/GUARANTOR MONTHLY INCOME INFORMATION*			
Employer	Duration	Years	Months
City, State, Zip			
Work Phone			
Gross Monthly Income			
Other Income 1 Amount \$		Other Income 1 Description	
Other Income 2 Amount \$		Other Income 2 Description	
*Alimony, child support and separate maintenance income do not need to be revealed, if you do not wish to have them considered as a basis for repaying this obligation.			
COMPANY INFORMATION			
Member Account Number			
Business Name		City, State, Zip	
Entity Type		Phone	Fax
TAX ID Number		Email Address	
DBA Name		Website Address	
Organized in the State of		Present Management Since	
Nature of Business		Number of Locations	Number of Employees
Most recent year's tax return	Year	Interest Expense	
Current Annual Gross Revenue		Officer's Compensation	
Current Annual Net Profit		Total Assets	
Depreciation Expense		Total Liabilities	
Date of Incorporation or Established Date		Net Worth/Equity	
MISCELLANEOUS INFORMATION			
Has the business or any principal/owner ever declared bankruptcy? <input type="checkbox"/> Yes <input type="checkbox"/> No		Is the business for sale or under agreement that would change the ownership of the business? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Is the business or any principal/owner a party to any tax lien or lawsuit? <input type="checkbox"/> Yes <input type="checkbox"/> No		Has the business changed names in the past 5 years? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Has the business incurred a loss in any of the past 3 years?*		Are any of the business assets pledged as collateral for any loan? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Are there any delinquent State or Federal taxes owed by the business? <input type="checkbox"/> Yes <input type="checkbox"/> No		Has the business or principal/owner ever settled a debt for less than the amount owed? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Are all principals/owners US citizens? <input type="checkbox"/> Yes <input type="checkbox"/> No			



Representation and Warranties:

The information contained in this statement is provided with the intent of the undersigned to establish, modify or otherwise maintain an extension of credit from the credit union. The undersigned acknowledges and understands that the credit union is relying on information provided herein in deciding to grant or continue credit to the undersigned. Each of the undersigned represents, warrants and certifies that the information provided herein is true, correct and complete. Each of the undersigned agrees to notify the credit union immediately and in writing of any change in name, address, or employment and of any material adverse changes (1) in any of the information contained in the statement or (2) in the financial condition of any undersigned or (3) in the ability of any of the undersigned to perform its (or your) obligations to the credit union. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. If the undersigned fail to notify the credit union as required above, or if any of the information herein should prove to be inaccurate or incomplete in any material respect, we may declare the indebtedness of the undersigned or the indebtedness guaranteed by the undersigned, as the case may be, immediately due and payable. The credit union is authorized to make all inquiries we deem necessary to verify the accuracy of the information herein and to determine the creditworthiness of the undersigned. The undersigned authorize any person or consumer reporting agency to give information about our credit experience with the undersigned. As long as any obligation or guarantee of the undersigned to the credit union is outstanding, the undersigned shall supply annually an updated financial statement. This personal financial statement and any other financial information that the undersigned gives us shall be credit union property.

I have read and agree to the above Representation and Warranties Agreement.

Commercial Use

The undersigned certifies that any property and/or proceeds from the proposed request will be used by the applicant for commercial purpose only and not for any personal, family or household purposes, and that the proposed request would constitute a business loan which is exempted from the disclosure requirements of Regulation Z – Truth in Lending Act. The applicant agrees to indemnify and hold lender harmless from any and all claims, loss or damage resulting or caused by the request being subject to any of the provisions of the federal Consumer Credit Protection Act (Truth-in-Lending Act) and Regulation Z. The undersigned certifies that he/she has full authority to act on behalf of applicant in connection with the above referenced credit request.

I have read and agree to the above Commercial Use Agreement.

Permission to Obtain a Credit Report

By the box labeled "I agree", below you authorize us to verify the information you submitted and to obtain credit reports concerning you. Upon your request, we will tell you if a credit report was obtained and give you the name and address of the credit reporting agency that provided the report. You warrant to us that the information you are submitting is true and correct. By submitting this application, you agree to allow us to receive the information contained in your application, as well as the status of your application.

I agree

Equal Credit Opportunity Act Notice

The 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 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 credit union is: National Credit Union Administration, Office of Consumer Protection (OCP), Division of Consumer Compliance and Outreach (DCCO), 1775 Duke Street, Alexandria, VA 22314. Phone - (703) 518-1141; Fax - (703) 837-2460.

Right to Statement of Denial

If Commonwealth One denies your application for credit, you have the right to a written statement of the specific reasons for the denial. To obtain the statement please contact Commonwealth One at 4875 Eisenhower Ave, Alexandria, VA 22304 or by phone at 703-823-5211 within sixty (60) days from the date you were notified of the Credit Union's decision. Commonwealth One will send you a written statement of reasons for the denial within thirty (30) days of receiving your request.

SIGNATURE

DATE

CREDIT UNION USE ONLY					
Date of Membership: _____		Opened/Changed By: _____		Membership Officer Approval: _____	
Government List(s) Checked: <input type="checkbox"/> Treasury CIP List <input type="checkbox"/> OFAC <input type="checkbox"/> Approved By: _____					
List Verification Completion Date: _____ By: _____					
<input type="checkbox"/> Credit Report	<input type="checkbox"/> Qualifile	<input type="checkbox"/> OFAC Verification	<input type="checkbox"/> Phone One PIN	<input type="checkbox"/> Online Banking Verification	<input type="checkbox"/> POS/ODP