2200 Commonwealth Suite 200
Ann Arbor, MI 48105
(866) 642-4287
loans@mbcloans.biz

## Business Loan Application

**BORROWER** Application Date: _____

☐ Individual(s) ☐ Sole-Proprietorship ☐ Non-Profit ☐ Corporation - State of Incorporation: _____
☐ Partnership ☐ Limited Liability Company ☐ Other: _____

**GENERAL INFORMATION**

Legal Name of Business/Borrower: _____ Tax ID #: _____

Address: _____ _____ _____ _____
STREET CITY STATE ZIP

Business Phone: _____ Cell Phone: _____

Contact Person: _____ Email Address: _____

Business Type: _____ Web Address: _____

Credit Union Member? ☐ Yes ☐ No If yes: _____ Credit Union: _____

**ADDITIONAL INDIVIDUALS**

*List company officers, owners, proposed guarantors and co-borrowers below. All individuals and companies with ownership in the borrowing entity must be listed. Financial statements of the borrower and all owners should be submitted with the application. The application is deemed incomplete without accompanying financial information,*

| Name | Social Security # | Title | Ownership % | Owner Since |
|---|---|---|---|---|
| | | | | |
| | | | | |
| | | | | |
| | | | | |

**PURPOSE & AMOUNT OF LOAN**

Loan Purpose: _____ Loan Amount Requested: _____

| Detailed Use of Proceeds | Dollar Amount |
|---|---|
| | |
| | |
| | |
| | |

**COLLATERAL**

| Description | Value | Description | Value |
|---|---|---|---|
| | | | |
| | | | |
| | | | |

*The undersigned represents that the information contained in this application and related documents are true and correct to the best of their knowledge and was given to induce the lender to grant the loan for which this application was made and further states that no information which may relate to the credit worthiness of the undersigned or borrower has been omitted. The undersigned authorizes MBC or its agent to verify the information submitted herein and conduct necessary investigations with credit unions, banks, credit bureaus, employers and any references listed in the application. The borrower acknowledges that maintaining a membership in a Credit Union affiliated with MBC will be a requirement of receiving funds from MBC. Borrower, in applying to MBC, is not applying directly to a Credit Union although the eventual credit approval of one or more Credit Unions will be required. Consideration to the Credit Union listed in this application's membership section shall generally be given. MBC may choose to sell or participate this loan with other lenders and Borrower grants permission to MBC to share the application materials and other investigative reports as appropriate. In the event MBC's Credit Unions are unable to extend credit as requested in this application, Borrower gives authorization to MBC to release information regarding the business and any related personal information to alternative lending sources in order to facilitate the possibility of receiving financing. Borrower agrees to hold MBC and its Credit Unions harmless against any liability that may arise out of their referral of the above mentioned business to an alternative lending source. The lender may at its option, cancel any Commitment or Loan granted if this application contains any false or misleading information; the credit investigation discloses any unsatisfactory credit record; a lien search or title examination discloses unsatisfactory conditions which are not correctable within a reasonable time or if the undersigned has borrowed any portion of the investment or equity in the property not indicated in this application. This application and all accompanying information shall remain the property of MBC or the lender. If needed, please request copies at the point of application.*

**If application includes more than one individual borrower or individual, please initial here to certify that you intend to apply for joint credit.**

☐ Applicant #1 ☐ Applicant #2 ☐ Applicant #3 ☐ Applicant #4

Signature: _____ Date: _____
Authorized Signer for Borrower and Guarantors

☐ ***I agree that by entering my name in the field below I am signing this document electronically.***

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## Business Loan Application (cont'd)

Name: _____ Date: _____

### DESCRIPTION OF BUSINESS OPERATIONS

*Describe business history, industry, products or services and any significant customers, as well as historical financial challenges or opportunities.*

### OWNER'S BIOGRAPHY

*Describe your expertise in the industry and other qualifications and experiences supportive in personal credibility and credit worthiness.*

*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 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 creditor is:*

NATIONAL CREDIT UNION ADMINISTRATION
9 Washington Square
Washington Avenue Extension
Albany, NY 12205
Via email: region1@ncua.gov