



# Business Loan Application

Business Applicant Information					
Legal Business Name			Trade Name (If different)		
Member #		IRS Tax ID #		State of Organization	
Business Type <input type="checkbox"/> C-Corporation <input type="checkbox"/> S-Corporation <input type="checkbox"/> LLC <input type="checkbox"/> Partnership <input type="checkbox"/> Sole-proprietorship <input type="checkbox"/> Other					
Type of Operation		Year Established		Status <input type="checkbox"/> For-Profit <input type="checkbox"/> Not-For-Profit	
Business Address		Own or Rent	Mailing Address (if different)		
City	State	Zip Code	City		State
Business Phone #	Home Phone #		Cellular Phone #		Fax #
Business Email				Website	
Owner Information					
Applicant Full Legal Name (as it appears on State ID)			Ownership %	Applicant Full Legal Name (as it appears on State ID)	
SSN #			Member #	SSN #	
Address			Address		
City	State	Zip Code	City		State
Cellular Phone #	Home Phone #		Cellular Phone #		Home Phone #
Email Address			Email Address		
Loan Request					
Loan Amount \$		Loan Term months		Payment Frequency	Desired Payment Amount \$
Loan Purpose <input type="checkbox"/> Real Estate <input type="checkbox"/> Equipment <input type="checkbox"/> Inventory <input type="checkbox"/> Working Capital <input type="checkbox"/> Construction <input type="checkbox"/> Other					
Type <input type="checkbox"/> Purchase <input type="checkbox"/> Refinance		Use of Proceeds			
Other Collateral Available					
Primary Source of Repayment					
Other Notes					

Collateral / Security			
Primary Collateral Description			Estimated Value \$
Other Collateral Description	Estimated Value \$	Other Collateral Description	Estimated Value \$
Other Collateral Available to Pledge <input type="checkbox"/> Real Estate <input type="checkbox"/> Equipment <input type="checkbox"/> Inventory <input type="checkbox"/> Accounts <input type="checkbox"/> Construction <input type="checkbox"/> Life Insurance Assignment <input type="checkbox"/> Guaranty			
Other			

Business Information					
Principals (If different than Applicants)		Title	Tax ID #	Ownership %	
Principals (If different than Applicants)		Title	Tax ID #	Ownership %	
Principals		Title	Tax ID #	Ownership %	
Principals		Title	Tax ID #	Ownership %	
Fiscal Year End	# Employees	Website Address		Email Address	
Accountant		Phone #	Attorney		Phone #
Insurance Company		Agent Name		Phone #	
Business Deposit Accounts <input type="checkbox"/> At Gale Credit Union now		<input type="checkbox"/> At Other Bank _____		<input type="checkbox"/> Will move accounts to Gale Credit Union	

Applicant Questions		
1. Have you ever applied for credit with Gale Credit Union before?	Business <input type="checkbox"/> Yes <input type="checkbox"/> No	Individual <input type="checkbox"/> Yes <input type="checkbox"/> No
2. Is your business properly registered with the State of Origination?	Business <input type="checkbox"/> Yes <input type="checkbox"/> No	
3. Have you been affiliated with any other business name in the last 5 years?	Business <input type="checkbox"/> Yes <input type="checkbox"/> No	Individual <input type="checkbox"/> Yes <input type="checkbox"/> No
4. Are you currently a United States Citizen?		Individual <input type="checkbox"/> Yes <input type="checkbox"/> No
5. Are you a Co-maker, Endorser, or Guarantor on any other loan or contract?	Business <input type="checkbox"/> Yes <input type="checkbox"/> No	Individual <input type="checkbox"/> Yes <input type="checkbox"/> No
6. Are all required Income Tax filings completed and filed?	Business <input type="checkbox"/> Yes <input type="checkbox"/> No	Individual <input type="checkbox"/> Yes <input type="checkbox"/> No
7. Are you currently a party to a law suit?	Business <input type="checkbox"/> Yes <input type="checkbox"/> No	Individual <input type="checkbox"/> Yes <input type="checkbox"/> No
8. Are you currently delinquent on any federal, state, or county tax payments of any kind?	Business <input type="checkbox"/> Yes <input type="checkbox"/> No	Individual <input type="checkbox"/> Yes <input type="checkbox"/> No
9. Are there any unsatisfied judgments against you?	Business <input type="checkbox"/> Yes <input type="checkbox"/> No	Individual <input type="checkbox"/> Yes <input type="checkbox"/> No
10. In the last 10 years, have you filed for bankruptcy?	Business <input type="checkbox"/> Yes <input type="checkbox"/> No	Individual <input type="checkbox"/> Yes <input type="checkbox"/> No



631 N. Henderson St.  
Galesburg, IL 61401  
309-343-1777  
www.galecu.net



2318 W. Willow Knolls Dr  
Peoria, IL 61614  
309-693-6000  
www.galecu.net



2990 Court St.  
Pekin, IL 61554  
309-353-8633  
www.galecu.net

**Certifications & Notices**

**NOTICE—JOINT CREDIT**

We intend to apply for joint credit. (initials) \_\_\_\_\_ (initials) \_\_\_\_\_

**CREDIT DENIAL NOTICE.** If your gross revenues were \$1,000,000 or less in your previous fiscal year, and you are requesting business credit in this Business Loan Application, and if your application for business credit is denied, you have the right to a written statement of specific reasons for the denial. To obtain the statement please contact:

Gale Credit Union  
631 N Henderson St.  
Galesburg, IL 61401  
(309) 343-1777

We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement. The notice that follows describes

**EQUAL CREDIT OPPORTUNITY NOTICE:** The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applications on the basis of race, color, religion, national origin, sex (gender), familial status (having children under the age of 18), marital status, age (providing the applicant has the capacity to enter a binding contract), because all or a 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  
Office of Consumer Financial Protection (OCFP)  
1775 Duke Street

**SIGNATURES.** By signing below, Loan Applicant submits this application and the information provided on all accompanying financial statements and schedules for the purpose of obtaining credit and represents that the information submitted is accurate and complete. Loan Applicant acknowledges that representations made in this application will be relied on by Lender in evaluating this application and, if approved, in extending credit. Loan Applicant represents that none of the parties named in this application have relied on advice from the Lender in applying for or receiving any credit. Loan Applicant acknowledges that Lender has not made any commitment to approve this application and extend credit, unless otherwise agreed to in writing. Lender is authorized to conduct inquiries it decides are necessary to verify the accuracy of the information contained in this application and to use any reasonable method to determine the creditworthiness of the Loan Applicant. Lender is also authorized to answer any questions from others about Lender's credit experience with the parties in this application. Loan Applicant will promptly notify Lender of any subsequent changes which would affect the accuracy of this application, and will provide all documents and information that Lender decides are necessary to complete this application. Loan Applicant authorizes lender to retain this application, whether or not Lender approves any extension of credit. Any intentional misrepresentation of the information contained herein could result in criminal action under federal law.

**Each individual signing below authorizes the Lender to check their individual credit account and employment history and have a credit reporting agency prepare a credit report on them.**

Business Name \_\_\_\_\_

By _____	Title _____	Date _____
By _____	Title _____	Date _____
By _____	Title _____	Date _____
By _____	Title _____	Date _____

**Additional Information to be supplied with application:**

<input type="checkbox"/> Personal Income Taxes—most recent 2 years	<input type="checkbox"/> Business Income Taxes—most recent 2 years
<input type="checkbox"/> Personal Financial Statement—Current (& past 2 years if available)	<input type="checkbox"/> Business Balance Sheet—Current (& past 2 years if available)
<input type="checkbox"/> Business Articles of Incorporation, LLC Agreement, EIN Doc, etc.	<input type="checkbox"/> Business Profit & Loss Statements—YTD and most recent 3 years
<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input type="checkbox"/> _____	<input type="checkbox"/> _____

**Lender Use Below**

Officer (Print) _____	Officer Signature: _____	Date: _____
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