Clear

Navy Federal®

# Multi-Purpose Business Loan Application

| For Office Use Only | Business Access No. | |
|---|---|---|

If you have any questions while completing this application, please contact your business loan officer at 1-877-418-1462 for support.

## A. Business Information

| Complete Legal Name of Business | DBA Name, if any | Federal Tax ID No./SSN |
|---|---|---|
| | | |

| Business Address: Street | City | State | ZIP Code |
|---|---|---|---|
| | | | |

| Mailing Address: Street *If Different From Above Address* | City | State | ZIP Code |
|---|---|---|---|
| | | | |

| Date Business Established | State of Formation | No. of Owners | No. of Employees |
|---|---|---|---|
| | | | |

| Business Website Address | Business Email Address | Business Phone No. | Business Fax No. |
|---|---|---|---|
| | | | |

Legal Entity:
- ☐ Sole Proprietorship
- ☐ Partnership (General)
- ☐ Limited Partnership
- ☐ Corporation ☐ S ☐ C
- ☐ Limited Liability Company (LLC)
- ☐ Professional Limited Liability Company (PLLC)
- ☐ Business Individual
- ☐ Business Trust

## B. Purpose of Loan(s)

**Select all that apply:**

☐ **General or Capital Expenditures** — **Describe:**
- ☐ Working Capital _____
- ☐ Start-Up _____
- ☐ Purchase of Existing Business _____
- ☐ Other _____

☐ **Vehicle Purchase**
- Purchase Amount: $_____
- Loan Amount Requested: $_____
- Vehicle Information:
  - Vehicle Year _____
  - Vehicle Make/Manufacturer _____
  - Vehicle Model _____
  - Vehicle Identification Number _____
  - State of Registration _____

☐ **Equipment**
- Purchase Amount: $_____
- Loan Amount Requested: $_____
- Equipment _____
- Manufacturer _____
- Model _____
- Serial Number _____

☐ **Real Estate Transaction**
- ☐ Purchase
  - Purchase Amount: $_____
  - Down Payment: $_____
- ☐ Refinance:
  - Current Lender: _____
  - Payoff Amount: _____
- ☐ Home Improvement
  - Loan Amount Requested _____
- ☐ Property Information
  - Property Street Address _____
  - Property City _____
  - Property State _____
  - Property ZIP Code _____

**Property Type (select all that apply)**
- ☐ Residential
  - ☐ 1-4
  - ☐ Multi Family
  - ☐ Condominium
  - ☐ Manufactured Home
  - Number of Units _____
- ☐ Commercial
  - ☐ Mixed Use
  - ☐ Retail
  - ☐ Office
  - ☐ Condominium
  - ☐ Agriculture
  - Number of Units _____

**Occupancy Type**
- ☐ Owner Occupied
- ☐ Tenant Purpose/Non-Owner Occupied

☐ **Existing Debt With Navy Federal Credit Union**
- ☐ Modification
  - Loan Number Change Requested *(excludes interest rate)* _____
- ☐ Renewal
  - Loan Number _____
- ☐ Refinance
  - Loan Number _____
- ☐ Consolidation
  - Loan Number(s) _____

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## C. Additional Credit Product(s)

☐ New ☐ Increase ☐ Renewal ☐ If increase or renewal, existing NFCU loan #: _____

| Select all that apply: **Type** | **Amount Requested** |
|---|---|
| Commercial Real Estate Mortgage (*includes residential investment property*) | $_____ |
| Term Loan | $_____ |
| Revolving Line of Credit | $_____ |
| Credit Card<br>☐ Visa® *(New and Increase)* ☐ Mastercard® *(Increase Only)* | $_____ |
| Checking Line of Credit<br>Chk. Acct #: _____ | $_____ |

## D. Collateral to Secure Business Loan

Collateral information must be complete for each product requested. For each piece of collateral being pledged for the loan, complete the entire row as applicable.

| Collateral | Current Value | Current Lien(s) | Describe Collateral; if real estate, also provide address | Owner Name(s) if Other Than Business Applicant |
|---|---|---|---|---|
| NFCU Deposit<br>☐ CD ☐ Savings | | | Account No. | |
| Marketable Securities<br>*(attach copy of most recent brokerage statement)* | | | | |
| Equipment<br>☐ New ☐ Used | | | | |
| Vehicle/Rolling Stock<br>☐ New ☐ Used | | | | |
| All Business Assets<br>*(attach copy of most recent balance sheet)* | | | **NFCU will file blanket UCC lien** | |
| Accounts Receivable<br>*(attach copy of most recent aging report)* | | | | |
| Inventory<br>☐ Raw materials<br>☐ Finished goods | | | | |
| Owner Occupied Real Estate<br>☐ Primary Residence<br>☐ Commercial | | | | |
| Investment Real Estate<br>☐ Residential 1-4 units<br>☐ Multi Family > 5 units<br>☐ Commercial<br>☐ Land<br>☐ Mixed Use | | | | |
| Other *(describe)* | | | | |

## E. Other Business Information *(If the answer is "yes" to any questions below, use the line to explain in further detail with dates.)*

| | |
|---|---|
| Is the business currently involved in any litigation or outstanding judgments? | ☐ Yes ☐ No _____ |
| Is the business liable as guarantor or endorser? | ☐ Yes ☐ No _____ |
| Are any taxes currently past due by the business? | ☐ Yes ☐ No _____ |
| Has the business ever declared bankruptcy? ☐ Chapter 7 ☐ Chapter 11 | ☐ Yes ☐ No _____ |
| Are any owners of the Business Applicant an employee of Navy Federal Credit Union, or any affiliate? If "Yes", provide employee's name(s): | ☐ Yes ☐ No _____ |
| Other Business Accounts *(Name of Financial Institution or Third-Party Account)*: | ☐ Business Checking ☐ Business Savings/Investment ☐ Business Loan/Line<br>☐ Credit Card(s) ☐ Cash Management ☐ Merchant ☐ Payroll Processing |

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## F. List Outstanding Business Obligations

List any outstanding business debts:

| Name of Creditor | Type of Loan *(Sec./Unsec./Equip./Lease)* | Original Amount | Balance Owed* | Monthly Payment | Maturity Date |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Are any business assets currently pledged as collateral? ☐ Yes ☐ No
*If a loan is a refinance, indicate by asterisk (*) which creditors will be paid off.

If yes, please explain:

## G. Equal Credit Opportunity Notice

**Were your gross revenues $1,000,000 or less in your previous fiscal year?** ☐ **Yes** ☐ **No** *(One of these check boxes must be checked before submitting your application.)* If Navy Federal Credit Union 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 Navy Federal Credit Union, Business Services, 820 Follin Lane, Vienna, VA 22180 within 60 days from the date you were notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement. The following describes additional protections afforded to you. **NOTICE:** 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, or age *(provided 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(s); or because the Applicant has in good faith exercised any right under the Consumer Protection Act. The federal agency that administers compliance with this law concerning this creditor is the Bureau of Consumer Financial Protection, 1700 G Street NW, Washington, DC 20006.

## H. Right to a Copy of Appraisal

Navy Federal may order an appraisal to determine the property's value and charge the Applicant for this appraisal. In the event the property in Section F is a 1- to 4-family residential property, Navy Federal will promptly give the Applicant a copy of any such appraisal, even if the loan does not close. The Applicant can pay for an additional appraisal for its own use at its own cost.

## I. Business Applicant Agreement and Disclosures

This information together with all information provided in this application and in any submitted supporting documentation is true and correct. The Business Applicant's intent is to apply for business purpose credit, and such credit will not be used for personal, family, or household purposes. The Business Applicant acknowledges that representations made in this information and in any submitted supporting documentation will be relied upon by Navy Federal Credit Union ("NFCU") in its decision to grant such credit, and the submission of this application does not create a commitment to lend on behalf of NFCU. The Business Applicant along with any proposed guarantor may be required to submit additional information to process this request for credit. The Business Applicant, as the undersigned owner(s), authorizes NFCU to obtain and use any credit reports (including consumer credit reports on any individual who is the Business Applicant) and/or to make employment or investigation inquiries deemed appropriate by NFCU in connection with this application and to exchange credit in connection with this application and any update, renewal, account review, or extension. The Business Applicant hereby authorizes and requests NFCU to share information provided in this application (including any submitted supporting documents) and the results of any investigations of the credit and financial condition of the Business Applicant and any proposed guarantor with the U.S. Small Business Administration in order to allow NFCU to suggest a variety of credit products.

Neither the Business Applicant nor NFCU may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this application and/or the agreement or that alleges that the other party has breached any provision of, or any duty owed by reason of, this application and/or the agreement, until such party has notified the other party of such alleged breach and afforded the other party a reasonable period after the giving of such notice to take corrective action.

The undersigned, being all the present owner(s) of the Business Applicant, acknowledges and agrees to promptly notify NFCU of any material change in any information provided in connection with this application and/or future change, if any, in the owner(s) of the Business Applicant.

## J. Signatures

Name of Business *(Please print)*

| | | |
|---|---|---|
| Owner 1 Signature ▶ | Print Name | Date *(MM/DD/YY)* |
| Owner 2 Signature ▶ | Print Name | Date *(MM/DD/YY)* |
| Owner 3 Signature ▶ | Print Name | Date *(MM/DD/YY)* |
| Owner 4 Signature ▶ | Print Name | Date *(MM/DD/YY)* |

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