



# BUSINESS EXPRESS LINE OF CREDIT

For Credit Union Use Only	
Business Account # _____	
Branch _____	Employee _____

Application for: (Check one)  Line of Credit and Business Credit Card  Line of Credit Only  Business Credit Card Only  
 Express Loan Amount Requested: \_\_\_\_\_ (Multiples of \$5,000)      Credit Card Limit Requested: \_\_\_\_\_

## I. GENERAL BUSINESS INFORMATION

†Borrower Name: _____	Date of Organization: _____
DBA Name: _____	Federal Tax ID# (EIN): _____
<u>Business Physical Address (No P.O. Boxes):</u>	<u>Mailing Address (if different):</u>
Street _____	Street _____
City _____ State ____ ZIP _____	City _____ State ____ ZIP _____
Business Phone: (____) _____	
Industry Type <input type="checkbox"/> Wholesale <input type="checkbox"/> Construction	Average Gross Annual Sales: \$ _____
(mark only one): <input type="checkbox"/> Retail/Service <input type="checkbox"/> Manufacturing	(For this business only)
Describe the primary nature of your business and its products or services: _____	

Does the borrower or a principal of the borrower have controlling interest in any other business?  Yes\*  No  
 Does the borrower or a principal of the borrower have any outstanding SBA loans?  Yes\*\*  No

## II. GENERAL PRINCIPAL INFORMATION

**Owner(s), General Partner(s), Managing Member(s), or Officer(s)**  
 Any Person(s) with 20% or more ownership in the borrower must be listed

1) First Name _____	M.I. _____	Last Name _____
SSN _____	DOB _____	Title _____
<u>Residence Physical Address (No P.O. Boxes):</u>		Ownership %: ____ Management Experience: ____ years
Street _____		Total Gross Annual Income: \$ _____ †
City _____ State ____ ZIP _____		Total Personal Liquid Assets: \$ _____ ***
Residence Phone: (____) _____	Mobile Phone: (____) _____	
Monthly rent: \$ _____ and/or Mortgage pmt: \$ _____	Email Address: _____	
Monthly child support/alimony payment: \$ _____	Other Employer: _____ years ____ months ____	

2) First Name _____	M.I. _____	Last Name _____
SSN _____	DOB _____	Title _____
<u>Residence Physical Address (No P.O. Boxes):</u>		Ownership %: ____ Management Experience: ____ years
Street _____		Total Gross Annual Income: \$ _____ †
City _____ State ____ ZIP _____		Total Personal Liquid Assets: \$ _____ ***
Residence Phone: (____) _____	Mobile Phone: (____) _____	
Monthly rent: \$ _____ and/or Mortgage pmt: \$ _____	Email Address: _____	
Monthly child support/alimony payment: \$ _____	Other Employer: _____ years ____ months ____	

3) First Name _____	M.I. _____	Last Name _____
SSN _____	DOB _____	Title _____
<u>Residence Physical Address (No P.O. Boxes):</u>		Ownership %: ____ Management Experience: ____ years
Street _____		Total Gross Annual Income: \$ _____ †
City _____ State ____ ZIP _____		Total Personal Liquid Assets: \$ _____ ***
Residence Phone: (____) _____	Mobile Phone: (____) _____	
Monthly rent: \$ _____ and/or Mortgage pmt: \$ _____	Email Address: _____	
Monthly child support/alimony payment: \$ _____	Other Employer: _____ years ____ months ____	

### III. AUTHORIZED SIGNATURES AND CERTIFICATION

Each person signing below certifies that such person is at least eighteen (18) years of age, and is an owner, shareholder, officer, director, member, manager, or partner of the Borrower with the authority to bind the Borrower to the terms of the Business Card Cardholder Agreement and/or any promissory notes or other similar instruments. Each such person authorizes Lender and its subsidiary Member Business Lending, LLC to obtain business and consumer credit bureau reports and to exchange information about such person and Borrower in connection with extensions of credit, increases, the review and collection of the Borrower's credit line. Lender will provide the name and address of each credit bureau from which Lender obtained credit reports if any of the persons signing below asks for such information in writing.

Each person signing below certifies that all loan proceeds will be used only for working capital for the subject business. Loan amounts may be adjusted on a case-by-case basis as determined by credit union policies and procedures for this loan program.

Each person signing below certifies that the statements contained in this application are true and accurate as of the date of application. These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. Each such person understands that FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General.

A separate disclosure has been provided with respect to Business Credit Cards issued by Lender. Each person signing below acknowledges reading such disclosure, including provisions relating to potential liability. Each such person also agrees that, in the event a Business Credit Card is approved, a card will be issued to each person signing below, as well as to each of the employees of Borrower listed below.

1) Signature (corresponds to principal #1)	Printed Name and Title	Date
	ID Type: <input type="checkbox"/> Driver License <input type="checkbox"/> Other _____ (Specify)	
	ID Issuer _____      ID Number _____	
	ID Issue Date _____      ID Expiration _____	
2) Signature (corresponds to principal #2)	Printed Name and Title	Date
	ID Type: <input type="checkbox"/> Driver License <input type="checkbox"/> Other _____ (Specify)	
	ID Issuer _____      ID Number _____	
	ID Issue Date _____      ID Expiration _____	
3) Signature (corresponds to principal #3)	Printed Name and Title	Date
	ID Type: <input type="checkbox"/> Driver License <input type="checkbox"/> Other _____ (Specify)	
	ID Issuer _____      ID Number _____	
	ID Issue Date _____      ID Expiration _____	

**REQUEST FOR ADDITIONAL EMPLOYEE BUSINESS CREDIT CARDS (For Business Credit Cards only)**

First Name	Middle Initial	Last Name	Social Security Number

† Borrower – Name of the proprietor for Sole Proprietorships, or the name of the entity for Partnerships, LLC's and Corporations.  
‡ Include all sources of **personal** income such as: W-2 wages; interest/dividends; rental property income; draws/distributions; etc. (Do not include gross annual sales of this business). Please Note: If the income listed on this application is provided by a spouse, the spouse may be required to sign on the loan as personal guarantor.  
\* An affiliate is a business where the borrower or a principal of the borrower has controlling interest in any other business; additional information will be required.  
\*\* All outstanding SBA loans, including all open lines of credit, must be current and in good standing; additional information will be required.  
\*\*\* Any liquid assets under your control including: cash; certificates of deposit; cash surrender value of life insurance; and similar assets, including liquid assets which are transferrable by applicants within 6 months of application for SBA assistance; marketable securities and bonds, not to be confused with closely held non-marketable stocks or bonds; individual retirement accounts (IRAs), 401(k), 403(b), 529 accounts, Keoghs, or other established retirement accounts subject to withdrawal restrictions or penalties; Health Savings Accounts, and other similar assets; equity in real estate or other fixed assets; or assets pledged as security on debt obtained over 6 months prior to the loan application.



## Business Visa Platinum Credit Card RATE, FEE, AND OTHER COST INFORMATION

	Business Visa Platinum Credit	Business Visa Platinum Credit with <i>Extra Awards</i>
<b>Annual Percentage Rate (APR) for purchases</b>	A <b>5.0%</b> fixed APR for the first six (6) billing cycles following the opening of your account. After that, variable <sup>‡</sup>	A <b>5.0%</b> fixed APR for the first six (6) billing cycles following the opening of your account. After that, variable <sup>‡</sup>
<b>Annual Percentage Rate (APR) cash advances and balance transfers</b>	<b>17.9%</b> fixed.	<b>17.9%</b> fixed.
<b>Annual Percentage Rate (APR) past due balance: late more than 60 days</b>	<b>18.0%</b> fixed on all balances.*	<b>18.0%</b> fixed on all balances.*
<b>Variable rate information</b>	Prime plus <b>6.5%</b>	Prime plus <b>8.5%</b>
<b>Grace period for repayment of purchase balance</b>	At least 25 days after the close of each billing cycle. We will not charge you interest on new purchases if you pay your entire balance by the due date each month. Grace period does not apply to cash advances or balance transfers.	
<b>How we will calculate your balance</b>	Average daily balance (including new purchases)	
<b>Late Fee</b>	\$15 on balances up to, but not including, \$1000 \$20 on balances of \$1000 up to, but not including, \$2000 \$25 on balances of \$2000 and over	
<b>Over Limit Charge</b>	None	
<b>Annual Fee</b>	None	
<b>Minimum Finance Charge</b>	None	
<b>Transaction fee for cash advances</b>	None	

<sup>‡</sup>*Variable Rate Information: The Annual Percentage Rate may increase or decrease if the Prime Rate Index "PRI" increases or decreases. The Prime Rate Index is the highest prime rate published in the Wall Street Journal on the last business day of each month. If this index is no longer available, the credit union will choose a new index which is comparable to the index described herein.*

\*The Past Due Balance APR is effective with the next billing cycle after the billing cycle during which the Card account became 60 days past due. The standard APR will be restored after 6 (six) consecutive billing cycles of on-time minimum payments.

## TERMS & CONDITIONS

**Authorization:** When you sign and return the form for this credit card offer from Mountain America Federal Credit Union ("MAFCU", "we" or "us"), you agree to the following:

- You authorize us to obtain business and consumer credit bureau reports in connection with your request for a Business Visa Platinum Card and line of credit ("Card"). We will review your credit history to determine if you qualify for a Card account. If a Card account is approved, you authorize us to periodically obtain credit bureau reports in connection with increases and extensions of credit or the review or collection of your Card account. If you ask for such information in writing, we will tell you the name and address of each credit bureau from which we obtained a report about you.
- If a Card account is approved, you will receive a Business Card Cardholder Agreement with your Card(s). By using the Card account or any Card, or authorizing their use, you agree to the terms of the Business Card Cardholder Agreement.
- The terms of your Card Account, including the APRs, are subject to change. Any such changes will be made in accordance with the terms of the Business Card Cardholder Agreement.
- You also certify that you have the authority to permit us to issue your Card containing the name of your Business.
- Individual and Business Liability:** You understand that, by signing this document, you agree to be personally responsible for the payment of all balances incurred on all Cards and accounts issued pursuant to this document now or whenever such additional Cards or accounts may be established in the future. If you indicated that you are acting as an officer of the Business with the ability to bind the Business to the obligations of this Agreement, then the Business is jointly liable for all balances on all accounts established in the name of the Business. You understand that if you leave the employment of the Business, you will continue to be personally responsible for the

**outstanding balances of the Card account until you notify us in writing to close the Card account and prevent further usage.**

- Security Interest:** You understand that by signing this document, you agree, individually and collectively, to give MAFCU a security interest in all present and future shares you have, or have interest in, in any account with us, including your personal account(s) and the account(s) of the business. Under the Federal Credit Union Act, we have a statutory lien on your shares and other deposits. This means we may place a lien on (freeze) you present and future shares, share certificates and dividends to the extent of that portion of your card account that is in default. You are also giving a security interest in all present and future checking accounts you have with us. You authorize us to take that money and apply it to what you owe if you are in default. You are not giving a security interest in any shares or money in an IRA, SEP, KEOGH, or any other account which, if pledged, would result in the loss of special tax treatment under the Internal Revenue Code.
- If your Card account is approved, you and all authorized cardholders will have access to 100% of the approved credit limit.
- If your Card account is approved, you authorize charges to the Card account for overdraft transfers and other advances to checking accounts or other accounts of the Business with MAFCU.
- By becoming a Business Visa Platinum cardholder, you agree that the Card is being used for business purposes and that the Card is being issued to a public or private company including a sole proprietor or employees or contractors of an organization.
- If your business fails to maintain a share account, with at least a \$25 savings balance, we may terminate the Card and demand immediate repayment of the balance.
- Business Visa Platinum services are available only to Business Visa Platinum cardholders. We reserve the right to change the benefit features associated with your Card at any time.