# SBA Loan
# **Application**

Busey
Your Dream. Our Promise.

# Business Loan Application

## SECTION I – BUSINESS INFORMATION

Borrowing Company or Individual's Name ______________________________

*If more than one individual is listed as a borrower, the Joint Credit Acknowledgement must be initialed in Section X.*

☐ C Corp ☐ S Corp ☐ Professional Corporation ☐ LLC State of Incorporation _______

☐ Partnership

☐ Sole Proprietor Date of Birth ___/___/_____ Primary Identification* # ______________________

Issued By _____________ Issue Date ___/___/_____ Expiration ___/___/______

* *Primary identification is one of the following: 1) Unexpired state driver's license or identification card with a picture; 2) Unexpired passport; 3) U.S. Active Duty Military Card.*

☐ Other Type: ______________________________

Tax ID Number ______________________________

Main Office Address ______________________________

Phone ______________________ Fax ______________________

Website ______________________________

Key Contact Person ______________________________

Phone ______________________ email ______________________

Date Company Founded/Purchased ___/___/______________________

Number of Locations ______________________________

Main Business Activity ______________________________

Key Customers (names) ______________________________

Major Competitors ______________________________

## SECTION II – AMOUNT REQUESTED

| | | | |
|---|---|---|---|
| Real Estate Purchase | $ | Property Address: | |
| Equipment Purchase | $ | | |
| Working Capital | $ | | |
| Inventory | $ | | |
| Debt Refinance | $ | Bank to Payoff: | |
| Business Acquisition | $ | Name of Business: | |
| **Total** | **$** | | |



Busey®
Your Dream. Our Promise.

## SECTION III – COLLATERAL FOR THE PROPOSED LOAN

### Business Assets

| | Value | Source of Value | Description |
|---|---|---|---|
| Accounts Receivable | $ | | |
| Inventory | $ | | |
| Net Fixed Assets (e.g. equipment) | $ | | |
| Vehicle | $ | | |

### Real Estate

| | Value | Source of Value | Description |
|---|---|---|---|
| Commercial Real Estate | $ | | |
| Personal Residence | $ | | |
| Other Residential | $ | | |

| | | | |
|---|---|---|---|
| Busey Bank Certificate of Deposit | $ | Face Value | |
| Marketable Securities* | $ | | |

** Retirement accounts are not eligible to pledge as collateral.*

## SECTION IV – BUSINESS OR PERSONAL DEPOSIT ACCOUNTS

| Bank Name | Account # | Account Type | Current Balance |
|---|---|---|---|
| | | | $ |
| | | | $ |
| | | | $ |



Busey
Your Dream. Our Promise.

## SECTION V – DEBT SCHEDULE

| Name of Bank/Creditor | Purpose of Loan | Collateral | Original Amount | Current Balance | Maturity Date | Interest Rate | Monthly Payment |
|---|---|---|---|---|---|---|---|
| | | | $ | $ | / / | % | $ |
| | | | $ | $ | / / | % | $ |
| | | | $ | $ | / / | % | $ |
| | | | $ | $ | / / | % | $ |
| | | | $ | $ | / / | % | $ |
| | | | $ | $ | / / | % | $ |
| | | | $ | $ | / / | % | $ |
| | | | $ | $ | / / | % | $ |
| | | | **Total** | **$** | | | **$** |

Notes:

- This schedule should include loans, capitalized leases, contracts/notes payable and lines of credit. Please do not include accounts payable or accrued liabilities.
- For individual borrowers, please include all loans in your name, including loans for non-business purposes
- Please indicate if any of the above loans are SBA LOANS



Your Dream. Our Promise.

## SECTION VI – OWNERSHIP

| Owner Information | | | |
|---|---|---|---|
| Owner Name | | | |
| Address | | | |
| City, ST ZIP | | | |
| SSN | - - | Ownership %* | |
| U.S. Citizen | ☐ Yes ☐ No | Lawful Permanent Resident** | ☐ Yes ☐ No |

*Click the plus sign in the lower right corner of the above table to add information for additional owners.*

*Busey Bank requires all individuals with a 20% or greater ownership interest to guaranty the loan.
** Attach copy of Legal Permanent Resident Card.

## SECTION VII – AFFILIATE & SUBSIDIARY COMPANIES

List all Companies in which your business, or any of the owners, hold ownership interest.

| Affiliate/Subsidiary | | | |
|---|---|---|---|
| Business Name | | | |
| Address | | | |
| City, ST ZIP | | | |
| Name of Person | | Ownership %* | |

*Click the plus sign in the lower right corner of the above table to add information for additional affiliates/subsidiaries.*

Busey®
Your Dream. Our Promise.

## SECTION VIII – OTHER

Existing Bank ______________________________

CPA name ______________________________

CPA Phone ______________ CPA email ______________

May we contact your CPA in connection with your loan? ☐ Yes ☐ No

Do you currently own or lease your building? ☐ Own ☐ Lease

Has the business or any owner of the company filed for bankruptcy protection? ☐ Yes ☐ No

Has the business or any owner been convicted of a felony or a non-traffic misdemeanor? ☐ Yes ☐ No

Has the business or any owner ever been, or are currently involved in a lawsuit? ☐ Yes ☐ No

Is the company liable on any debts not shown on this application? ☐ Yes ☐ No

Are business and personal taxes current for each owner? ☐ Yes ☐ No

Is the company or any principal contingently liable as a guarantor on other debt? ☐ Yes ☐ No

Is your business a franchise? ☐ Yes ☐ No

Did you engage a loan broker/packager in connection with this application to Busey? ☐ Yes ☐ No

If yes, provide the broker/packager's name address and contact information below.

Name ______________________________

Address ______________________________

Phone ______________ email ______________

Explanations for above: ______________________________

## SECTION IX – AGREEMENT AND SIGNATURES

Customer Identification Requirements: To help the government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify and record all information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

By signing below, I/We certify the above information I/We have stated in this application is true to the best of my/our knowledge. It's an accurate statement of my/our income. I/We understand you will rely on this information in deciding whether or not to grant or continue credit to me/us and you may request further information. I/We understand that by completing pages 1 – 7 of this document, I/We am/are making an inquiry as to a potential commercial loan. This inquiry will only be considered a complete application upon the submission of all supporting documentation noted as required on page 12 I/We also understand you will not return this document. I/We authorize you to check my/our credit and employment history.

Credit Authorization: I/We authorize Busey Bank to conduct necessary background, credit, good standing and other searches on all owners of the business making this loan application, the business itself, as well as all affiliate and subsidiary businesses of the owners. I/We further authorize Busey Bank to share this information with any certified development company if in connection with an SBA 504 loan. I/We provide consent to my/our CPA to freely discuss and share business financial information as part of Busey Bank's due diligence in connection with this loan application. I/We give consent to Busey Bank to evaluate our financial condition for any other product that may meet our financial needs.

I certify that I am age eighteen or older and am authorized to apply for business financing on behalf of the owners/partners/shareholders of the business. I confirm that I have explained to and obtained consent of each owner/partner/shareholder to allow Busey Bank to conduct its due diligence procedures.

Signature Printed Name Date

Signature Printed Name Date

Signature Printed Name Date

Signature Printed Name Date

**Acknowledgement of Joint Credit**

If the loan is in the name of two or more individuals rather than a business entity, this section must be completed.

We, the undersigned, intend to apply for joint credit.

Initials of Co-Applicant Date Initials of Co-Applicant Date



Your Dream. Our Promise.

## Personal Financial Statement

**Submitted to:** Busey Bank **Date:** ___/___/___

100 W. University Ave., Champaign, IL 61820

******IMPORTANT: Please read and check the appropriate box before completing this Statement*******

- ☐ If you are applying for individual credit in your own name and are relying on your own income or assets and not the income or assets of another as the basis for repayment of the credit requested, or if this statement relates to your guaranty of the indebtedness of other person(s), firm(s), or corporations(s), complete only Sections 1, 3, and 4.
- ☐ If you are applying for individual credit but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as a basis for repayment of the credit requested, complete all Sections. Provide information in Section 2 about the person whose alimony, support, or maintenance payments or income or assets you are relying on. Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Are you applying for individual or joint credit? ☐ Individual ☐ Joint* If joint, please sign below.

**Joint should be marked if there will be more than one signor or guarantor on the loan documents.*

**We intend to apply for joint credit:** ______________ Applicant ______________ Co-Applicant

| | Section 1 – Individual Information | Section 2 – Other Party Information |
|---|---|---|
| Name | | |
| Address | | |
| City, State & Zip | | |
| Social Security # | | |
| Date of Birth | / / | / / |
| Position/occupation | | |
| Business name | | |
| Business address | | |
| City, State & Zip | | |
| Years at present address | | |
| Years of employment | | |
| Phone # | Res. ______ Bus. ______ | Res. ______ Bus. ______ |

Are (either of) you presently subject to any unsatisfied judgments to tax liens? ☐ Yes ☐ No

Are (either of) you a defendant in any suit or legal action? ☐ Yes ☐ No

Have (either of) you or any firm in which you were a major owner ever declared bankruptcy, or settled any debt for less than the amounts owed? ☐ Yes ☐ No

If yes, please provide details on a separate sheet.

Are any of your assets held in trust? ☐ Yes ☐ No

If yes, please describe the trust and the assets held therein on an attached exhibit.

When, if ever, have (either of) you been audited by IRS? ___/___/___

Busey®
Your Dream. Our Promise.

## Section 3 – Statement of Financial Condition as of Enter a date.

| Assets<br>Do not include assets of doubtful value | In dollars | | If joint, with whom | Liabilities | In dollars | | If joint, with whom |
|---|---|---|---|---|---|---|---|
| | Ind. | Joint | | | Ind. | Joint | |
| Cash, Checking & Savings, CDs – see Schedule A | | | | Notes payable to banks & others – see Schedule H | | | |
| U.S. Gov't & marketable securities – see Schedule B | | | | Due to brokers | | | |
| Non-marketable securities – see Schedule C | | | | Amounts payable to others – secured | | | |
| Securities held by broker in margin accounts | | | | Amounts payable to others – unsecured | | | |
| Restricted, control or margin account stocks | | | | Accounts & bills due | | | |
| Real estate owned – see Schedule D | | | | Unpaid income tax | | | |
| Accounts, loans & notes receivable | | | | Other unpaid taxes & interest | | | |
| Automobiles | | | | Real Estate mortgages payable – see Schedule D & H | | | |
| Cash surrender value-life insurance – see schedule E | | | | Credit Cards<br>(List separately if needed) | | | |
| Vested Interest in deferred compensation/profit-sharing plans – see Schedule F | | | | | | | |
| Business ventures – see Schedule G | | | | **Total Liabilities** | | | |
| Other assets/personal property itemize – see Schedule G if applicable | | | | Net Worth | | | |
| **Total Assets** | | | | **Total Liabilities and Net Worth** | | | |

## Section 4 – Annual Income for Year Ended Enter a date.

| Annual Income | Individual | Joint | Annual Expenditures | Individual | Joint | Contingent Liabilities Estimated Amounts | Yes | No | Individual | Joint |
|---|---|---|---|---|---|---|---|---|---|---|
| Salary, bonuses & commissions | | | Mortgage/rental payments | | | Do you have any: | ◘ | ◘ | | |
| Dividends & interest | | | Real estate taxes & assessments | | | Contingent liabilities (as endorser, co-maker or guarantor?) | ◘ | ◘ | | |
| Real estate income | | | Taxes federal, state & local | | | (On leases? On contracts?) | ◘ | ◘ | | |
| Other income (alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.) | | | Insurance payments | | | Involvement in pending legal actions? | ◘ | ◘ | | |
| | | | Other contract payments (car payments, charge cards, etc.) | | | Contested income tax liens? | ◘ | ◘ | | |
| | | | Alimony, child support, maintenance | | | Any estimated capital gains tax on the unrealized asset appreciation? | ◘ | ◘ | | |
| | | | Other Expenses | | | Other special debt or circumstances? | ◘ | ◘ | | |
| **Total Income** | | | **Total Expenditures** | | | If yes to any question(s) describe: | ◘ | ◘ | | |
| | | | | | | | | | | |
| | | | | | | **Total Contingent Liabilities** | | | | |

| SCHEDULE A – Cash Checking and Savings Accounts, Certificates of Deposit (CDs), Money Market Funds, etc. | | | | | |
|---|---|---|---|---|---|
| **Name of Financial Institution** | **Type of Account** | **Owner** | **(J)** | **If Pledged, to Whom?** | **Balance** |
| | | | ☐ | | |
| | | | ☐ | | |
| | | | ☐ | | |

| SCHEDULE B – U.S. Government & Marketable Securities (Use additional sheets if necessary) | | | | | |
|---|---|---|---|---|---|
| **Number of Shares or Face Value of Bonds** | **Description** | **In Name of** | **Are these Registered, Pledged or Held by Others?** | **Value** | **Exchanges Where Traded** |
| | | | | | |
| | | | | | |
| | | | | | |

| SCHEDULE C – Non-Marketable Securities (Use additional sheets if necessary) | | | | | |
|---|---|---|---|---|---|
| **Number of Shares or Face Value of Bonds** | **Description** | **In Name of** | **Are these Registered, Pledged or Held by Others?** | **Value** | **Method of Valuation** |
| | | | | | |
| | | | | | |
| | | | | | |

| SCHEDULE D – Investments in Real Estate (Use additional sheets if necessary) | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Description/Location of Real Estate Investment** | **(J)** | **Date of Original Investment Amount** | **% Owned By You** | **Market Value of Your % of Investment** | **Present Balance** | **Monthly Payment** | **Mortgage Maturity Date** | **Mortgage Owed To** |
| | | / / | | | | | / / | |
| | | / / | | | | | / / | |
| | | / / | | | | | / / | |

| SCHEDULE E – Life Insurance carried, including group insurance | | | | | |
|---|---|---|---|---|---|
| **Name of Insurance Company** | **Owner of Policy** | **Beneficiary and Relationship** | **Face Amount** | **Policy Loans** | **Cash Surrender Value** |
| | | | | | |
| | | | | | |
| | | | | | |

| SCHEDULE F – Vested Interest in Deferred Compensation/Profit-Sharing Plans | | | | | | |
|---|---|---|---|---|---|---|
| **% Vested** | **Company Name** | **Account Number** | **Manner of Payout (Annuity, Lump Sum, Etc.)** | **Distribution Date** | **Beneficiary** | **Amount** |
| | | | | / / | | |
| | | | | / / | | |
| | | | | / / | | |



Busey®
Your Dream. Our Promise.

| SCHEDULE H – Loans Owing Banks, Brokers, Finance Companies and Others (MasterCard, Visa, etc.) | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Owing to (Acct. No.)** | **(J)** | **Date of Original Borrowing/Amount** | **Present Balance** | **Due** | **Monthly Payment** | **Date of Final Payment** | **Secured By** |
| | ☐ | / / | | | | / / | |
| | ☐ | / / | | | | / / | |
| | ☐ | / / | | | | / / | |

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledges and understands that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guaranty thereof. Each of the undersigned represents, warrants, and certifies that (1) the information provided herein is true, correct and complete and gives a correct and complete showing of the financial condition of the undersigned. (2) the undersigned has no liabilities direct, indirect or contingent except as set forth in this statement, and (3) legal and equitable title to all assets listed herein is in the undersigned's sole name, except as may be herein otherwise noted. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse changed (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein, and to determine the credit-worthiness of the undersigned and the undersigned hereby authorizes all persons of whom you make such inquiries to respond thereto in full. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned.

Date signed ____/____/______ Signature (individual) ________________________________________

Date signed ____/____/______ Signature (other party) ________________________________________

## FULL APPLICATION CHECKLIST

### Business Financial Information

| Required | Received | |
|---|---|---|
| ☐ | ☐ | Last three years business tax returns (operating company/holding |
| ☐ | ☐ | company/all affiliates) |
| ☐ | ☐ | Year-end Profit & Loss statement |
| ☐ | ☐ | Year-end Balance Sheet |
| ☐ | ☐ | Accounts Receivable aging |
| ☐ | ☐ | Accounts Payable aging |
| ☐ | ☐ | Year-to-date Profit & Loss statement (plus same time period for prior year) |
| ☐ | ☐ | Year-to-date Balance Sheet (plus same time period for prior year) |
| ☐ | ☐ | Business debt schedule (if separate from above) |
| ☐ | ☐ | Detailed Business Plan |
| ☐ | ☐ | Three years of detailed Projections with significant assumptions |

### Personal Information

| Required | Received | |
|---|---|---|
| ☐ | ☐ | Last three years personal tax returns (all owners) |
| ☐ | ☐ | Include all K-1s |
| ☐ | ☐ | Personal financial statement (if separate from above) |
| ☐ | ☐ | Personal Resume |
| ☐ | ☐ | Form 1919 (to be provided) |

### Other Information

| Required | Received | |
|---|---|---|
| ☐ | ☐ | Purchase Contract |
| ☐ | ☐ | Existing Leases |
| ☐ | ☐ | Filed Articles of Organization |
| ☐ | ☐ | Filed Articles of Incorporation |
| ☐ | ☐ | By-Laws |
| ☐ | ☐ | Operating Agreement |
| ☐ | ☐ | Current business checking account statement |
| ☐ | ☐ | Copies of all Notes Payable requested to be refinanced here |
| ☐ | ☐ | Construction-related information (detailed project budget, plans & specs, etc.) |



Busey®
Your Dream. Our Promise.