



# Commercial Loan *QuickApp* Instructions

Please use the *QuickApp* to apply for a DCU commercial loan when:

- Your total request for non-mortgage financing is \$250,000 or less or
- If your request includes mortgage financing
- If applying for a business loan, your business has been in business for at least 2 years, and
- You are located in Massachusetts, New Hampshire, or Rhode Island

(If you would like further information regarding business loans or commercial mortgages call 508.804.9188 or 800.328.8797 extension 9188.)

## Instructions:

1. Pick the *QuickApp* that is right for you:
  - *QuickApp* for Business Vehicle Loans
  - *QuickApp* for Investment Real Estate (51% or more of the income is from non-owner rent)
  - *QuickApp* for Business Loans including lines of credit, term loans, and owner-occupied real estate mortgages
2. Fill out the specific *QuickApp* completely and sign it. Incomplete or unsigned applications will delay your request.
3. A separate *QuickApp* Personal Financial Statement (pages 3 & 4 of the *QuickApp*) must be completed for each principal owning 20% or more of the business or property (If spouses filing jointly, just complete one *QuickApp* Personal Financial Statement and note that it is a joint application).
4. Include the required attachments as noted on the bottom of page two of the *QuickApp*.
5. Send your form to DCU for processing by one of the following three ways:
  - a. Fax the completed application to the DCU Commercial Lending Department at 866-733-8009 or
  - b. Bring your completed form to any DCU branch office, or
  - c. Mail your completed form to:  
**Digital Federal Credit Union  
Commercial Lending Department  
220 Donald Lynch Boulevard  
PO Box 9130  
Marlborough, MA 01752**

If you have any questions about the *QuickApp* or the process call 508.804.9188 or 800.328.8797 extension 9188.

## What you can expect

A commercial loan officer will contact you within one business day after we receive your application to discuss your request. Most decisions will be made within four business days of receiving a complete application. DCU will attempt to make the decision on the forms you supplied; however, it is possible that additional information may be required.

### Disclosures

If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Digital Federal Credit Union Commercial Lending Department, PO Box 9130, Marlborough, MA 01752-9130, 800.328.8797 within 60 days from the date you are notified of our decision. We will send you a written statement identifying the reasons for the denial within 30 days of receiving your request for the statement.

NOTICE: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against applicants on the basis of race, color, religion, national origin, sex, marital status, 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; 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 the National Credit Union Administration, 9 Washington Square, Washington Avenue Extension, Albany, NY 12205, 518.862.7400.

You have the right to a copy of the appraisal report used in connection with your application for credit. If you wish a copy please write to us at the mailing address we have provided. We must hear from you no later than 90 days after we notify you about the action taken on your credit application or you withdraw your application. (In your letter, give us the following information: name of applicant, address of applicant, address of property appraised.)

PLEASE RETAIN THESE DISCLOSURES AND A COPY OF YOUR APPLICATION FOR YOUR RECORDS.



BANKING - THE DCU WAY

Digital Federal Credit Union • 220 Donald Lynch Blvd • PO Box 9130 • Marlborough, MA 01752-9130  
508.263.6700 • 800.328.8797 • dcu.org • dcu@dcu.org

# QuickApp for Investment Real Estate Mortgages

Date: \_\_\_\_\_

## PLEASE COPY THIS APPLICATION AND RETAIN COPY FOR YOUR RECORDS.

Mortgage Amount \$ Requested:	Borrower's Legal Name:	DBA (if applicable):
DCU Member Number:	Key Contact Person:	Phone:
Tax ID Number:	Email:	Fax:
Mailing Address: Street:	City:	State: Zip:

Type of Organization:  Corporation  Limited Liability Company  Partnership  Limited Liability Partnership  
 (Check ONLY one)  S Corporation  General Partnership  Sole Proprietorship  Other

Do you have other loan applications pending approval?  Yes  No If yes, explain on separate sheet.

### Ownership

Owner	Title	% Ownership	Owner	Title	% Ownership
1.			3.		
2.			4.		

### Sources and Uses of Mortgage Proceeds

If the request is for refinancing.		If the request is for a purchase.	
Payoff Mortgage 1	\$	Purchase Price:	\$
Payoff Mortgage 2	\$	Closing Costs:	\$
Payoff Taxes	\$	<b>Total:</b>	<b>\$</b>
Est. Closing Costs:	\$	Down Payment:	\$
Cash Out:	\$	Seller Financing:	\$
Other: (List)	\$	Other:	\$
<b>Loan Amount:</b> (add the above rows)	<b>\$</b>	<b>Loan Amount:</b>	<b>\$</b>
Original Purchase in (year)		Purchase Contract Expires	/ /
Original Cost:	\$	Special Terms in the Contract? <input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, explain.

DCU Business Checking Account No.  Check here if Applicant's monthly payment is not to be automatically deducted from its checking account. If automatic payment is not selected, interest rate will increase by 1%.

### For Refinances List Mortgages and Loans to be Paid Off

Lender	Original Amount	Interest Rate	Current Balance	Monthly Payment	Security Position
	\$		\$	\$	
	\$		\$	\$	
	\$		\$	\$	

### Seller Financing for the New Property (if any)

	\$		\$	\$
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### Proposed Collateral

Street Address	City	State	Zip
Property Type: <input type="checkbox"/> Retail <input type="checkbox"/> Industrial <input type="checkbox"/> Office <input type="checkbox"/> Self Storage <input type="checkbox"/> Special-Single Use	Year Built:		
<input type="checkbox"/> Warehouse <input type="checkbox"/> Multi-family <input type="checkbox"/> Mixed Use <input type="checkbox"/> Other			
% Residential Occupied:	# of Buildings :	# of Units:	# of Occupied Units:
Total Building Sq. Ft.:	In non-residential, Rental Sq. Ft.:	Land Sq. Ft.:	Annual Property Tax \$
Real Estate Value:	Source: <input type="checkbox"/> Appraisal <input type="checkbox"/> Sales Price <input type="checkbox"/> Your Estimate <input type="checkbox"/> Other	Date (Source): / /	
How will property be managed? <input type="checkbox"/> Self Managed <input type="checkbox"/> Property Management Co.	If self managed, do you currently manage other properties? <input type="checkbox"/> Yes <input type="checkbox"/> No	If Yes, how many? __ Properties __ Units For How Long? ___yrs ___mo.	
Other information that may affect the value of the property:			

## Rent Poll and Property Expenses

**Rental Income:** (Use additional pages if more than 10 tenants)

Tenant or Landlord Pays

Unit #	Tenant	Monthly Rent	Sq. Ft. or # Bedrooms	Occupied Since	Lease Expires	Options	(Circle one)		
							Elec	Heat	Tax
		\$					T L	T L	T L
		\$					T L	T L	T L
		\$					T L	T L	T L
		\$					T L	T L	T L
		\$					T L	T L	T L
		\$					T L	T L	T L
		\$					T L	T L	T L
		\$					T L	T L	T L
		\$					T L	T L	T L
		\$					T L	T L	T L
		\$					T L	T L	T L
Total Monthly Rent:		\$					T L	T L	T L

### Estimated or Actual Cash Operating Expenses - Annual

Accounting and Legal	\$	Gas/Oil	\$
Advertising, Licenses, & Permits	\$	Water	\$
Insurance	\$	Sewer	\$
Management	\$	Electricity	\$
Taxes - Real Estate	\$	Other _____	\$
Supplies and Maintenance	\$	Other _____	\$
General Repairs	\$	Other _____	\$
Snow Plowing, Landscaping, Rubbish	\$	<b>Total Annual Operating Expenses</b>	<b>\$</b>

### Major Repairs Required During the Next Seven Years

Project	Estimated Cost	Estimated Date for Work to Start	Is property located in a flood zone?
	\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
	\$		

### Disclosures and Signatures

The undersigned certify that the information provided on and with this form, including financial statements, is complete and correct and that we are authorized to execute this form on behalf of the Applicant. Applicant and Guarantors authorize Digital Federal Credit Union (DCU) to obtain credit reports and provide credit information to others (including, without limitation, companies affiliated with DCU) regarding Applicant and Guarantors from time to time. Applicant and Guarantors also authorize DCU to obtain copies of its tax returns and information from the IRS and other taxing authorities, and agree to execute whatever forms DCU requests to obtain such information. DCU may ask for more documentation besides this application before a decision is made on this request. DCU will require First position Security interest on non Real Estate Business Assets. If the loan(s) is approved, additional documentation will be sent to Applicant for execution and submittal to DCU.

**REQUIRED SIGNERS:** CORPORATION – The person(s) authorized by the corporation’s Board of Directors; PARTNERSHIP – All general partners; SOLE PROPRIETORSHIP – The owner; LIMITED LIABILITY COMPANY – All Members; TRUST – All trustees.

If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Digital Federal Credit Union Commercial Lending Dept., P.O. Box 9130, Marlborough, MA 01752-9130, 800.328.8797 within 60 days from the date you are 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.

NOTICE: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract), Familial Status (having one or more children under the age of 18) and Handicap; 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 518.862.7400.

You have the right to a copy of the appraisal report used in connection with your application for credit. If you wish a copy please write to us at the mailing address we have provided. We must hear from you no later than 90 days after we notify you about the action taken on your credit application or you withdraw your application. (In your letter, give us the following information: Name of Applicant, Address or Applicant, Address of Property appraised).

### Legal Name of Business:

Signature	Print Name	Title	Date
Signature	Print Name	Title	Date
Guarantor Signature	Print Name	Title	Date
Guarantor Signature	Print Name	Title	Date

For corporations; Each officer signing above is currently authorized to sign this application on behalf of the corporation.

\_\_\_\_\_  
Secretary or Clerk’s signature

\_\_\_\_\_  
Date

### Attachments to Application

The following items must be attached to the application

- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li><input type="checkbox"/> Last two years Property Tax Returns or Accountant Prepared Statements (Required for all refinances. On purchases submit if available from seller)</li> <li><input type="checkbox"/> If Residential: copies of lead safe certificates</li> <li><input type="checkbox"/> Rent Roll</li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> Last two years Personal Tax Returns on each owner/guarantor who owns 20% or more of the business</li> <li><input type="checkbox"/> Copies of leases</li> <li><input type="checkbox"/> Personal Financial Statement on each owner / guarantor who owns 20% or more of the business (PFS form attached)</li> </ul> |
|---|--|

Additional information may be required

**Personal Financial Statement – CONFIDENTIAL**

**Each owner who owns 20% or more of the business is required to guarantee any loans granted to the applicant. Each owner who owns 20% or more must complete this personal financial statement. Make copies if necessary. Spouses may use just one form if applying jointly.**

**IMPORTANT: Directions to the Applicant(s) and Guarantor(s)**

Read directions before completing this Personal Financial Statement. Please check the appropriate box.

- Individual credit** – If relying on your own income and assets and not the income and assets of a spouse or another person as a basis for extension of or repayment of credit, complete the Financial statement below only as it applies to you individually. Do not provide any information about a spouse or other person. Sign the Financial Statement.
- Joint credit** – If applying for joint credit or for individual credit relying on your own income and/or assets of a spouse or another person as a basis for extension of or repayment of credit requested, complete the Financial statement below. Include information about income, assets and liabilities of both parties. Both Applicant and Spouse or Co-Applicant must sign this statement.

Applicant / Guarantor Name:			Co-applicant / Guarantor Name:		
Residential Address:			Residential Address:		
City:	State:	Zip:	City:	State:	Zip:
Date of Birth:	SSN:		Date of Birth:	SSN:	
Employer if not loan applicant:			Employer if not loan applicant:		

SOURCES OF INCOME		SOURCES OF INCOME	
Income from Applicant Business	\$	Income from Co-applicant Business	\$
Income from Outside Wages	\$	Income from Outside Wages	\$
Real Estate Net Income	\$	Real Estate Net Income	\$
*Other (includes Interest, Dividends)	\$	*Other (includes Interest, Dividends)	\$
<b>Total</b>	<b>\$</b>	<b>Total</b>	<b>\$</b>

\*Alimony, child support or separate maintenance payments need not be disclosed unless relied upon as a basis for extension of credit. If disclosed, payments received under  court order  written agreement  oral understanding.

**Personal Financial Statement** as of \_\_\_\_\_ (DATE)

Assets Individual (I) or Joint (J)	Amount	Individual (I) or Joint (J)	Liabilities	Amount	Individual (I) or Joint (J)
Cash in DCU	\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)	Taxes Payable	\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)
Cash in other Financial Institutions	\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)	Revolving Credit/Credit Cards	\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)
Publicly Traded Securities Owned	\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)	Installment Notes	\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)
IRA/Keogh/Pension/401K	\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)	Mortgages Primary Residence	\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)
Real Estate: Primary Residence	\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)	Mortgages (Other)	\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)
Other Real Estate	\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)	Other Liabilities (Detail)	\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)
Personal Property (incl. Autos)	\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)		\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)
Business Value	\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)		\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)
Other Assets (Detail)	\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)		\$	<input type="checkbox"/> (I) <input type="checkbox"/> (J)
<b>Total Assets</b>	<b>\$</b>		<b>Total Liabilities</b>	<b>\$</b>	

**Please answer the following questions and provide details on an attached sheet of paper if the answer to any question is YES.**

- |  |  |   |  |
|--|--|---|--|
| Have you and/or Co-applicant ever filed for bankruptcy?                                      | <input type="checkbox"/> Yes <input type="checkbox"/> No | Do you or the Co-applicant owe any taxes that are past due?                             | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Have you and/or Co-applicant ever defaulted on a loan?                                       | <input type="checkbox"/> Yes <input type="checkbox"/> No | Are you or the Co-applicant a party to a claim or lawsuit?                              | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Do you/or Co-applicant have any past due loans?  | <input type="checkbox"/> Yes <input type="checkbox"/> No | Do you and the Co-applicant each have a will?   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Is the business for sale or under agreement that would change the ownership of the business? | <input type="checkbox"/> Yes <input type="checkbox"/> No | Have you and/or Co-applicant ever been arrested, charged with or convicted of a felony? | <input type="checkbox"/> Yes <input type="checkbox"/> No |

**Real Estate Owned with Mortgages.** Real Estate Type: SF = Single Family, A = Apartments, C = Commercial

Address	RE Type	Units	Title In Name Of	Date Acquired	Cost plus Improvements	Present Mkt. Value	Mortgage Balance	Mortgage Mo. Payment	Lender
					\$	\$	\$	\$	
					\$	\$	\$	\$	
					\$	\$	\$	\$	
<b>Total</b>					<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	

**Installment and Auto Loans**

Name of Institution	Amount Owning	Monthly Payment	Secured by What Assets
	\$	\$	
	\$	\$	
	\$	\$	

**Life Insurance**

Owner	Company	Whole Life (WL), Term (TL)	Amount
			\$
			\$

**Ownership in Other Companies (not including applicant company)**

Name	% Ownership	Type of Business	City	State

**Home Mortgage Disclosure and Signatures**

1. Is your loan request for the purchase of, or improvements to, or a refinance of a residential property?  
 (By definition, residential property is 50% or more of the rental income from residential income from the residential units.)  Yes  No
2. Will the Borrower be a : (Check one)  Individual(s)?  Partnership?  LLC?  Corporation?  Trust?
- If the answer to **question 1 is Yes and** the answer to **question 2 is Individual or Partnership**, please read the information below and initial where indicated.

**INFORMATION FOR GOVERNMENT MONITORING PURPOSES**

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may discriminate neither on the basis of this information nor on whether You choose to furnish it. If You furnish the information please provide both ethnicity and race. For race, You may check more than one designation. If You do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation or surname. If You do not wish to furnish the information, please check the box below.

**APPLICANT:**

- I do not wish to furnish this information.
- Ethnicity:
- Hispanic or Latino  
 Not Hispanic or Latino
- Race or National Origin:
- American Indian or Alaska Native  
 Asian  
 Black or African American  
 White  
 Native Hawaiian or Other Pacific Islander
- Sex :
- Female  Male

**CO-APPLICANT**

- I do not wish to furnish this information.
- Ethnicity:
- Hispanic or Latino  
 Not Hispanic or Latino
- Race or National Origin:
- American Indian or Alaska Native  
 Asian  
 Black or African American  
 White  
 Native Hawaiian or Other Pacific Islander
- Sex :
- Female  Male

**I/we fully understand that it is a federal crime punishable by fine or imprisonment or both to knowingly make any false statements concerning any of the above facts, pursuant to 18 U.S.C. Section 1014.**

Applicant / Guarantor's Signature \_\_\_\_\_ Date \_\_\_\_\_

Co-applicant / Guarantor's Signature \_\_\_\_\_ Date \_\_\_\_\_