



BANKING – THE DCU WAY

# 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 of \$750,000 or less or and
- 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 (except vehicles)

(If you would like further information regarding business loans or commercial mortgages call 508.804.9188 or 800.328.8797 ext. 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 ways:
  - a. Upload the form to DCU in Online Banking Account Manager by selecting Document Sharing/Storage in the left toolbar or
  - b. Fax the completed application to the DCU Commercial Lending Department at 866-733-8009 or
  - c. Bring your completed form to any DCU branch office or
  - d. Email the completed form to: [comdeposit@dcu.org](mailto:comdeposit@dcu.org) or
  - e. 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 ext. 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. 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, 220 Donald Lynch Boulevard, PO Box 9130, Marlborough, MA 01752, 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 credit 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, Office of Consumer Protection, 1775 Duke Street, Alexandria, VA 22314.

If your loan is secured by real estate, we may order an appraisal to determine the property's value and charge you for the appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.

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



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

# QuickApp for Business Vehicle Loans

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

## PLEASE RETAIN A COPY FOR YOUR RECORDS.

Loan 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

Does this business have other loan applications pending approval?  Yes  No If yes, explain on separate sheet.  
 Is this request for a  Purchase or  Refinance

### Business Ownership

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

### Current Business Loans

Please list all open business loans below and check off the ones being paid with this loan (if any).

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

### Loan Request

Vehicle: Year \_\_\_\_\_ Make \_\_\_\_\_ Model \_\_\_\_\_ New  Used  Mileage if used \_\_\_\_\_

If not an auto or truck, describe the vehicle:

This loan is for a refinance.

### For Purchases

Cost	\$	Trade-in Allowance	\$
Taxes	\$	Deposit Amount	\$
Payoff Loans on Trade-in	\$	Loan Amount Requested	\$
<b>Total</b>	<b>\$</b>	<b>Total</b>	<b>\$</b>

### Business Information

Year Business Established: \_\_\_\_\_ Present Management Since: \_\_\_\_\_ Number of Employees: FT \_\_\_ PT \_\_\_

Type of Business:  Manufacturing  Wholesale  Retail  Service  Other \_\_\_\_\_

What Products or Services do you supply?

What are your trade terms? \_\_\_\_\_ How many business customers do you have? \_\_\_\_\_

Please list 2 trade suppliers that we can use as credit references:

Company	City	Phone No.	Contact

Does the Business:  Rent  Own If rent, monthly rent: \$ \_\_\_\_\_ Lease Expires: \_\_\_\_\_

## Statement of Guarantee

Sign for each principal owner with 20% or more ownership in Applicant. Make additional copies if necessary.

**GUARANTEE:** For value received, the undersigned unconditionally guarantees any and all obligations arising under any loans and lines of credit granted by DCU to the Applicant, as well as any extensions, increases, modifications, or renewals of such loans or lines (collectively "Loans"). The undersigned waives (i) presentment, demand, notice of protest, notice of dishonor, and notice of nonpayment, (ii) the right to require DCU to proceed against Applicant or any other guarantor liable on, or in connection with, the Loans; and (iii) the right to require DCU to pursue any security property or remedy in connection with the Loans, or to notify the undersigned of any additional indebtedness incurred by the Applicant or any changes in the Applicant's financial condition, and any defense arising by reason of any defense of the Applicant or another guarantor (other than full payment of the Loan).

DCU may, without affecting the undersigned's liability hereunder, and without prior notice or consent, (a) extend, modify, compromise, accelerate, renew, increase or otherwise change the terms of the Loans, including without limitation the interest rate, amount and time for repayment, (b) proceed against one or more of the undersigned without proceeding against the Applicant or another guarantor, (c) obtain credit reports and provide credit information to others (including, without limitation, companies affiliated with DCU), regarding the undersigned from time to time, and (d) release or substitute any party liable directly or indirectly on the Loans or this Guarantee. The undersigned agrees to pay DCU's costs and attorney's fees in enforcing the Guarantee. This Guarantee shall benefit the DCU and its successors and assigns. Any indebtedness of the Applicant now or hereafter held by this undersigned is hereby subordinated to the indebtedness of the Applicant to DCU.

The undersigned agrees to be bound by the terms of the DCU's Arbitration Program Agreement that will be sent to it. The undersigned agrees to notify DCU immediately if it does not receive the Arbitration Program Agreement within ten (10) days after submittal of this guarantee to DCU upon receipt thereof.

The undersigned acknowledges and agrees that should any other person(s) or entity(ies) also guarantee all or any part of the Loans, the undersigned shall be jointly and severally liable to DCU hereunder with any and all such other person(s) or entity(ies).

**THE UNDERSIGNED HAS READ AND AGREES TO THE TERMS SET FORTH ABOVE.**

Signature	Print Name	Date
Signature	Print Name	Date

For DCU Use Only: Employee Name \_\_\_\_\_ Branch \_\_\_\_\_ Date \_\_\_\_\_

## 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 the vehicle being financed. 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., 220 Donald Lynch Boulevard, 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 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, Office of Consumer Protection, 1775 Duke Street, Alexandria, VA 22314.

### Legal Name of Business:

Signature (Owner, Partner, Member or Authorized Officer)	Print Name	Title	Date
Signature (Owner, Partner, Member or Authorized Officer)	Print Name	Title	Date
Guarantor Signature	Print Name	Title	Date
Guarantor Signature	Print Name	Title	Date

For corporations; **Resolved:** the above are authorized to apply for credit and enter into binding loan agreements on behalf of this corporation. **Further Resolved:** That each officer named above is authorized to enter loan renewal, modification, extension and security agreements on behalf of this corporation. **Certification:** I Certify that: I am the Secretary or Clerk of the corporation; the foregoing resolution was duly adopted by the corporation's Board of Directors, is currently in effect, and has not been revoked or amended; and the signatures and titles set forth above on this application are the genuine signatures and title of the persons indicated.

\_\_\_\_\_  
Secretary or Clerk's signature

\_\_\_\_\_  
Date

## Attachments to Application

**The following items must be attached to the application**

- Latest Business Tax Returns or Accountant Prepared Statements
- Latest Personal Tax Returns on each owner/guarantor who owns 20% or more of the business
- Personal Financial Statement on each owner/guarantor who owns 20% or more of the business (PFS form attached)
- Invoice or Bill of Sale for the vehicle

**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** (Information is as of the signature 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	Cash Surrender Value
			\$	\$
			\$	\$

Ownership in Other Companies (not including applicant company)				
Name	% Ownership	Type of Business	City	State

Signatures	
<p>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.</p>	
Applicant / Guarantor's Signature _____	Date _____
Co-applicant / Guarantor's Signature _____	Date _____