



**MICROENTERPRISE LOAN APPLICATION
ESTABLISHED BUSINESS
\$50,000**

LOAN PROCESS OVERVIEW

Brooklyn Cooperative FCU offers loans for established businesses up to \$50,000. The business must commit shares or collateral of 50% of the loan amount to secure the loan.

To apply for a business loan with Brooklyn Cooperative FCU, first complete this form along with the personal guaranty for each business owner. When you submit the application, please provide copies or originals of the requested documents to the loan officer. Once you have submitted a complete application, you will receive a response to your application in five (5) business days.

Fees: All fees are nonrefundable. The application fee is \$10 per person. If the loan is approved, an origination fee of 1% of the principal will be charged to the applicant at disbursement. Additional fees may apply, and will be disclosed at the time of approval.

LOAN REQUEST INFORMATION

AMOUNT REQUESTED	\$ _____	MONTHLY PAYMENT REQUESTED	\$ _____
LOAN PURPOSE:	Purchase Equipment	Working Capital	Consolidate Debt
			Other: _____

BUSINESS INFORMATION

NAME OF BUSINESS	START DATE OF BUSINESS	EIN # (if applicable)	
BUSINESS ADDRESS	CITY	STATE	ZIP
BUSINESS TELEPHONE	# OF EMPLOYEES	PRODUCT OR SERVICE	
TYPE OF OWNERSHIP:			
Sole Proprietorship	General Partnership	Limited Partnership	Limited Liability Partnership
Corporation	S Corporation	Nonprofit	Other: _____

LOAN APPLICATION CHECKLIST

- Proof of business address
- Verification of business rental expense
- Business tax returns (2 years)
- Bank/Credit Union statements (16 months)
- Other verification of business income/expense
- Completed loan application for each business owner
- Verification of Incorporation

AUTHORIZATION

On behalf of the undersigned and the Business named above, the undersigned certifies that all statements in this application and on each document required to be submitted are true, correct, and complete. The undersigned further certifies that (s)he is authorized on behalf of the business to submit this application.

PRINT NAME	SIGNATURE	DATE
PRINT NAME	SIGNATURE	DATE
PRINT NAME	SIGNATURE	DATE

Record of Action (for internal use)

Date of Action: _____ Approved Not Approved Counteroffer

Amount Approved \$ _____ Security \$ _____ Interest Rate _____

Notes _____

Signatures of Loan Officers _____