



**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. (This may be waived if you qualify for the Small Business Administration Express guaranty program. Ask a loan officer for details.)

**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 ten (10) business days.

**Fees:** The application fee is \$50 for a loan application equal or less than \$10,000, or \$100 for a loan application greater than \$10,000. If the loan is approved, an origination fee of 1% of the principal will be charged to the applicant at disbursal. Document preparation and SBA/Capital Access fees will also be charged when applicable. Additional fees may apply, and will be disclosed at the time of approval. **All fees are nonrefundable.**

**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	NUMBER OF EMPLOYEES	PRODUCT OR SERVICE	
TYPE OF OWNERSHIP:			
Sole Proprietorship	Corporation (C Corp)	Limited Liability Company	Limited Liability Partnership
Limited Partnership	S Corporation	Nonprofit	Other: _____

**LOAN APPLICATION CHECKLIST**

- |   |  |
|---|--|
| <input type="checkbox"/> Proof of business address<br><input type="checkbox"/> Business certificate<br><input type="checkbox"/> EIN Tax ID letter<br><input type="checkbox"/> Incorporation documentation (if applicable)<br><input type="checkbox"/> Documented estimates for loan proceeds<br><input type="checkbox"/> All licenses and permits required for business | <input type="checkbox"/> Business lease or pre-lease draft<br><input type="checkbox"/> Two years of business tax returns<br><input type="checkbox"/> Six months of business bank or credit union statements<br><input type="checkbox"/> Six months internal ledgers/bookkeeping<br><input type="checkbox"/> 12-month income statement and balance sheet, audited if available<br><input type="checkbox"/> Completed owner guaranty application for each business owner |
|---|--|

**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, fees, and other notes \_\_\_\_\_

Signatures of Loan Officers \_\_\_\_\_