



Business Loan Application Packet

Thank you for choosing your credit union for your financing needs. We consider it a privilege to assist you with your business loan request. Please refer to the step-by-step instructions listed below to complete the Business Loan Application (application attached):

- Section 1: Complete this section as applicable
- Section 2: List the name, social security number, address, title, and percentage of ownership of each individual, partner or officer as appropriate (100% of ownership interest must be shown)
- Section 3: Itemize each use of funds such as purchase inventory, purchase equipment, payoff bank loan(s), etc.
- Section 4: Attach an itemized list of assets proposed as collateral. If collateral consists of Machinery, Equipment, Furniture and/or other, provide an itemized list that contains the description & serial numbers. If collateral consists of Accounts Receivable and/or Inventory, provide an Accounts Receivable Aging Report, Accounts Payable Aging Report, and/or Inventory List at cost. If you are offering real estate as collateral, provide the address and the most recent market appraisal, if any.
- Section 5: Complete this section by indicating the type of loan terms you are requesting
- Section 6: Complete this section as applicable
- Section 7: Please sign and date the application

Along with your completed application, please provide the following financial information.

Business:

- Business tax returns for previous 3 years (please provide the complete tax return including ALL schedules)*
- If available, Fiscal Year End financial statements for previous 3 years & Interim financial statement (include Balance Sheet and Profit & Loss statement)

Owners of the Business:

- Individual tax returns for EACH owner/guarantor for previous 3 years (include ALL schedules and W-2 copies)*
- Personal financial statement for EACH owner/guarantor (form attached)

*If you do not have photocopies of these documents, you may send the originals and we will photocopy them and return the originals to you.

Closing Costs. The closing costs on various commercial loans can vary widely: points/origination fees (1% minimum); documentation fee; real property appraisals (from \$500 to \$2,500 or more); SBA guaranty fees (1/2 to 3%); title insurance (\$100,000 policy starts @ \$923); attorney fees (if applies); survey (from \$500 to \$1,000); other minor closing costs.

If there are any questions please contact our office @ (915) 775-4750. You may mail or drop off your loan packet at any GECU location and forward to:

GECU
Attention: Business Lending
P.O. Box 20998
El Paso, TX 79998-0998