



## CITADEL BUSINESS ACCOUNT / BUSINESS LOAN APPLICATION

### Part 1 - Business Information

Account Number	Date Business Established:	State of Incorporation/ Organization:
Type of Entity: <input type="checkbox"/> Individual/ Sole Proprietorship <input type="checkbox"/> Partnership (General or Limited) <input type="checkbox"/> S-Corporation <input type="checkbox"/> C-Corporation <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Non-Profit/Community Organization		
Business or Sole Proprietor Name	Tax I.D. Number	
DBA (if applicable)	Website/E-mail	
Principal Place of Business Address (not P.O. Box)	Business Phone	
City, State, ZIP	Mobile Phone	
Describe Business Product or Service Offered	Annual Sales (last full year)	

**For regulatory purposes the following information is required for all accounts:**

1) What is the primary purpose of the depository account? (i.e. payroll, operational, general transactions, business savings, etc.)	
2) What is the anticipated source of funds for deposit into the account? (i.e. retail sales, internet transactions, invoiced sales or services, cash activities, contributions or membership fees, etc.)	
3) Do You anticipate sending or receiving domestic and/or international wire transfer from this account?	
4) What do You estimate Your average monthly CASH deposit amounts to be?	
5) What do You estimate Your average monthly CASH withdrawal amounts to be?	

**Applicants responding "yes" to the following questions are not eligible for membership or loan products at this time.**

6) Does Your business, association, or organization provide, intend to provide or in any manner facilitate gambling services (internet or otherwise)?	
7) Does Your business, association, or organization provide check cashing, ATM services, or any other type of financial intermediation or cash brokering services?	

### Part 2 – Account Ownership / Certificate of Authority / Authorization for Information

*(All owners, partners or LLC members must be listed below with ownership percentages totaling 100%. The signature and identification of each person is required. Businesses or corporations with more than four owners, partners or LLC members are not currently eligible for Citadel business accounts or business loans.)*

Each person who signs below certifies that:

- A. The use of any Citadel deposit account, product or service by the entity, business or proprietorship (the "Customer") acknowledges receipt and acceptance of Citadel's Account Agreements and Disclosures.
- B. In addition to the business entity, up to four individuals / owners are permitted on a Citadel business account and are classified as joint owners of the depository account. As such, each individual listed below is authorized to:
  - (1) Enter into, modify, terminate and otherwise in any manner act with respect to accounts at Citadel and agreements with Citadel or its affiliates for accounts and/or services offered by Citadel or its affiliates (other than letters of credit or loan agreements);
  - (2) Authorize (by signing or otherwise) the payment of Items from the Citadel account(s) listed in the name of the Customer (including accounts opened after the date of this Authorization for Information and Certificate of Authority) and the endorsement of items presented for deposit, cashing or collection (see Citadel's Account Agreements and Disclosures for further information including the definition of "Item");
  - (3) Give instructions to Citadel in writing, orally, by telephone or by any electronic means in regard to any Item and the transaction of any business relating to the account(s), agreements or services listed in the name of the Customer with the understanding that the Customer indemnifies and holds Citadel harmless for acting in accordance with such instructions.
- C. If a code must be transmitted to Citadel in order to authorize an Item, and the code is transmitted, the Item will be binding on the Customer regardless of who transmitted the code.
- D. The information provided in the Customer's business account application is correct and complete, that each person who signs this application below holds any position and maintains ownership as indicated, and the signature appearing below the person's name is authentic.
- E. No dissolution, bankruptcy or insolvency proceedings with respect to the Customer or any owner, partner or LLC member have been commenced.
- F. If the Customer is a corporation, the corporation is a duly formed, validly existing corporation in good standing under the laws of the Commonwealth of Pennsylvania (or other State of the United States).

**Part 2 – Account Ownership / Certificate of Authority / Authorization for Information - continued**

G. The partnership agreement, articles of incorporation/by-laws, or articles of organization/operating agreement submitted to Citadel with this application is a true, complete and current copy and the same are in full force and effect this date without modification.

*By signing this Authorization for Information, You authorize Citadel Federal Credit Union (Citadel) to obtain a consumer credit report and any other information relating to Your individual credit status in connection with the opening of a business account or upon application for a loan or other product or service offered by Citadel in which You are an owner, principal, member, guarantor or other party for this business. Your authorization includes periodic credit reviews completed by Citadel and applies to the approval, servicing & collection of accounts, loans and any other product or service made or extended to the entity, business or proprietorship. You understand that Citadel requests this information to comply with federal regulations and to reduce fraudulent accounts, to prevent access to accounts & financial information by unauthorized persons, and for other legitimate business reasons.*

*Should the information obtained from any such verification or report cause Citadel to decide to deny the account or loan application for the above-named business, You also authorize Citadel to communicate, either explicitly or implicitly, to any other owner, principal, member, guarantor, director or officer of the business that the denial was based in whole or in part on such information.*

*Citadel will only allow others to offer products and services to You when We believe these products and services to be of value. We partner only with businesses that share high standards for protecting the information We have about You and that follow strict confidentiality requirements.*

☐ Share Your information      ☐ Do not share Your information

Note: The Internal Revenue Service does not require Your consent to any provision of this document other than the certifications required to avoid backup withholding.

<b>#1 - Print Full Legal Name of Owner, Partner, Officer, or LLC Member</b>		SSN #	
Position/Title		Percentage Owned	
Home Address		Phone Number	
Identification Type	Identification Number	State of Issuance	Expiration Date
Signature		Date of Birth	
<b>#2 - Print Full Legal Name of Owner, Partner, Officer, or LLC Member</b>		SSN #	
Position/Title		Percentage Owned	
Home Address		Phone Number	
Identification Type	Identification Number	State of Issuance	Expiration Date
Signature		Date of Birth	
<b>#3 - Print Full Legal Name of Owner, Partner, Officer, or LLC Member</b>		SSN #	
Position/Title		Percentage Owned	
Home Address		Phone Number	
Identification Type	Identification Number	State of Issuance	Expiration Date
Signature		Date of Birth	
<b>#4 - Print Full Legal Name of Owner, Partner, Officer, or LLC Member</b>		SSN #	
Position/Title		Percentage Owned	
Home Address		Phone Number	
Identification Type	Identification Number	State of Issuance	Expiration Date
Signature		Date of Birth	

**Part 3 – Tax Reporting and Certification (IRS form W-9 may be substituted for completion of this section)**

For help with this Part 3, refer to the IRS Form W-9 instructions at the IRS Website ([www.irs.gov](http://www.irs.gov)).

**Taxpayer Identification Number:** Enter either the Employer Identification Number (EIN) or the Social Security Number that the business named above will use for IRS Tax Identification purposes. Do Not Enter Both Identification Numbers.

Check box if exempt from backup withholding: ☐ Check Tax ID Type: ☐ EIN or ☐ SSN

**TAX ID #:**

Check appropriate box for federal tax classification (required):

☐ Individual/Sole Proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited Liability Company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ➔ \_\_\_\_\_

Other \_\_\_\_\_

**Certification:** Under penalties of perjury, You certify that (*check that which applies*):

1. ☐ The number shown on this form is Your correct taxpayer identification number (or You are waiting for a number to be issued to You), and
2. ☐ You are not subject to backup withholding because: (a) You are exempt from backup withholding, or (b) You have not been notified by the Internal Revenue Service (IRS) that You are subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified You that You are no longer subject to backup withholding, and
3. ☐ You are a U.S. citizen or other U.S. person (as defined in IRS W-9 instructions).

**Certification Instructions.** You must not check item 2 above if You have been notified by the IRS that You are currently subject to backup withholding because You have failed to report all interest and dividends on Your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, You are not required to sign the Certification, but You must provide Your correct TIN.

Note: The Internal Revenue Service does not require Your consent to any provision of this document other than the certifications required to avoid backup withholding.

Signature of U.S. Person

Date

**Part 4 – Loan Request Information (to be completed if applying for business credit)**

Completion of this loan request section is subject to the Certificate of Authority and Authorization for Information attested to in Part 2 of the application above.

Type of Request: ☐ New ☐ Renewal/Reaffirmation ☐ Increase/Modification

Product Requested: ☐ Equipment/Term Loan ☐ Line of Credit ☐ Vehicle Loan  
☐ Commercial Mortgage: ☐ Owner-Occupied ☐ Investor

Loan Amount: \_\_\_\_\_ Term / Amortization Requested: \_\_\_\_\_

Purpose of Loan (Use of Proceeds): \_\_\_\_\_

**If You answer YES to any of the following questions, please provide details on a separate sheet.**

Does any customer or supplier currently account for more than 20% of Your business?

Has the business applicant or any owner ever declared bankruptcy or had any judgments, repossessions, garnishments, or other legal proceedings filed against them?

Has the business applicant or any owner ever obtained credit under another name?

Are any tax obligations, including payroll or real estate taxes, past due?

Is the business applicant or any owner currently a defendant in any suit or legal action?

Is the business liable on debts not shown on the financial information provided, including any contingent liabilities such as endorsements, guarantees, etc.?

**The following is applicable only when applying for an investor mortgage on a 1 to 4 unit residential property:**  
**Disclosure of Right to Receive a Copy of an Appraisal/Valuation Report:**

You have the right to a copy of the appraisal/valuation report used in connection with your application for credit. You entitled to receive a copy of the valuation report at least three (3) business days prior to the closing date. In the unlikely event that we experience a delay in the delivery of the valuation report, your closing may be postponed. To avoid postponement, should there be a delay, you may waive your right to a three (3) day review period by signing below. You continue to have a right to a copy of the valuation. You simply waive your right to inspect the valuation before closing.

I wish to waive my right to inspect a copy of the appraisal/valuation report at least three (3) business days prior to the closing date:

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

**For Citadel Internal Use Only:**

I certify that I have verified the identification of the individual(s) applying for membership as is mandated by and in full compliance with the Patriot Act. I also certify that I have verified the individual(s) is eligible for membership. **Teller Number** \_\_\_\_\_ **& Branch** \_\_\_\_\_



## **Citadel Business Loan Application Checklist**

The following loan application checklist is provided to help in preparing and submitting a business loan request. Based upon the size and type of request, the following documents should be included (some information may not be required for certain loan requests; please check with Citadel if there are any questions).

**Basic Package – Defined as all loan requests under \$50,000 with a total Citadel exposure less than \$100,000 (exposure is defined as the total of all business loans currently with Citadel including the new loan request).**

- ☐ Completion of a Business Account/Business Loan Application.
- ☐ Copy of the most recent corporate tax return (if the company is a sole proprietorship, a copy of the personal tax return is required instead).
- ☐ Completion of a Citadel Personal Financial Statement (All owners, partners or LLC members are required to complete a statement).

*Please note: Businesses or corporations with more than four owners, partners or LLC members are not currently eligible for Citadel business accounts.*

If you are requesting an equipment loan, vehicle loan or other non-real estate asset purchase:

- ☐ Copy of Invoice or Sales Contract.

**Standard Package – Defined as all loan requests \$50,000 or over and/or with a total Citadel exposure \$100,000 or greater (exposure is defined as the total of all business loans currently with Citadel including the new loan request) AND for all real estate financing requests.**

- ☐ Completion of a Business Account/Business Loan Application.
- ☐ Copies of the corporate tax returns for the past three years (if the company is a sole proprietorship, the financial results of the business will be shown on the personal tax returns) OR business financial statements for the past three years (the financial statements should include both an income statement and balance sheet). *Note: Tax returns are preferred to financial statements.*
- ☐ Current interim business financial statements (if more than 6 months into the fiscal year).
- ☐ Copies of the personal tax returns for the past three years on each owner and/or guarantor.
- ☐ Accounts receivable aging (required for line of credit requests)
- ☐ Schedule of business debt (details the existing indebtedness of the business).

Real Estate - For commercial mortgages (owner-occupied or investor), the following items are also needed.

- ☐ Copy of real estate purchase contract (if transaction involves a purchase of real estate).
- ☐ Copy of contractor's bid or estimate for building improvements or renovations (if transaction involves improvements to an existing real estate property).



## CITADEL PERSONAL FINANCIAL STATEMENT

Financial Condition as of: \_\_\_\_\_, 20\_\_

Complete this form for: (1) each proprietor, or (2) each owner, partner, or LLC member who owns 20% or more interest, or (3) any person providing a guaranty on the loan.

Applicant	Co-Applicant
Social Security No.	Social Security No.
Birth Date	Birth Date
Address	
Mobile / Home Phone	Business Phone
Business Name of Applicant/Borrower	
Name, Address & phone number of nearest relative not living with applicant(s)	

Cash Accounts – Section 1	\$ _____	Accounts Payable	\$ _____
IRA / Retirement Funds	\$ _____	Notes Payable - Section 5	\$ _____
Accounts / Notes Receivable	\$ _____	Installment Loan (Auto)	
Cash Surrender Value of		Mthly. Payment \$ _____	\$ _____
Life Insurance	\$ _____	Installment Loan (Other)	
Marketable Securities /		Mthly. Payment \$ _____	\$ _____
Brokerage Accts – Section 2	\$ _____	Loan(s) on Life Insurance	\$ _____
Value of Closely Held Businesses	\$ _____	Real Estate Mortgages -	
		Section 4	\$ _____
Real Estate Holdings – Section 3	\$ _____	Unpaid Taxes	\$ _____
Autos – Present Value	\$ _____	Other Liabilities	\$ _____
Personal Furnishings	\$ _____		\$ _____
Other Assets (please define)	\$ _____	<b>Total Liabilities</b>	\$ _____
<b>Total Assets</b>	\$ _____	<b>Net Worth</b>	\$ _____

Sources of Income			Contingent Liabilities (if any)	
Salary	Applicant \$ _____	Co-Applicant \$ _____	As Guarantor or Co-Maker	\$ _____
Investment or Real Estate Income	\$ _____	\$ _____	Any Legal Claims & Judgments	\$ _____
Other Income*	\$ _____	\$ _____	Unpaid Federal Income Taxes	\$ _____
Please Provide Description of Other Income				
<i>*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.</i>				
Please Provide Details of Contingent Liabilities				

Section 1 – Cash Accounts			
Account Title	Financial Institution	Balance	Pledged Y/N

Section 2 – Marketable Securities / Brokerage Accounts					
# of Shares	Name of Security	Cost	Market Value Exchange	Date of Value	Total Value

Section 3 – Real Estate Holdings					
Name in which Property is Titled	Address	Homestead, Residential or Commercial	Date Acquired	Original Cost	Estimated Value
1.					
2.					
3.					
4.					

Section 4 – Real Estate Loans Payable					
Mortgage Holder	Original Mtg Amount	Current Mtg Balance	Monthly Payment	Monthly Rental Income	
1.					
2.					
3.					
4.					

Section 5 - Notes Payable				
Note Holder	Original Balance	Current Balance	Monthly Payment	Collateral

The following information is applicable to the person(s) signing this Personal Financial Statement		
	Applicant (Yes/No)	Co-Applicant (Yes/No)
1. Are you a U.S. Citizen?		
2. Are you a defendant in any suits or legal actions?		
3. Have you ever declared bankruptcy?		
4. Have any judgments ever been entered against you?		
5. Do you have ownership in or are you a partner in any other corporation or partnership?		
6. Do you pay alimony, child support, or separate maintenance payments? If yes, amount \$_____		
If you answered yes to questions 2 – 6, please provide details:		

The financial statement and the information contained herein is given to the Citadel Federal Credit Union, hereafter called "Lender", by the undersigned for the purpose of inducing Lender, from time to time, to extend credit to or otherwise become or remain the creditor of the undersigned, or persons, firms or corporations in whose behalf the undersigned may either individually or jointly with others, execute a guarantee in the Lender's favor. The undersigned acknowledges that the Lender will rely on the information contained in this Financial Statement in making its credit decision, and **under penalty of perjury**, represents and warrants that such information is true and complete and that there are no material omissions. The undersigned agrees that the Lender may consider this Financial Statement as continuing to be true and complete until a written notice of a change is given to the Lender by the undersigned. The Lender and/or its affiliates is authorized to make all inquiries that it deems necessary to verify the accuracy of the information contained herein and to determine the undersigned's creditworthiness. The Lender is further authorized to respond to any inquiries from others concerning the Lender's credit experience with the undersigned.

Signature:	Date:
Signature:	Date:

## **Schedule of Business Debt**

**Member Business Name (Borrower):** \_\_\_\_\_

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

Please use this form to list in detail your current business indebtedness. This listing should include, but not be limited to, lines of credit, term (installment) loans, and mortgages. Please fill out this form as completely as possible.

[illegible]

\* For Lines of Credit, please provide the principal balance as well as the full line commitment amount (i.e. \$45,000 balance & \$100,000 total line commitment)

