

# BUSINESS CREDIT APPLICATION CITIZENS BANK

**APPLICANT:**

BUSINESS NAME(Exactly as it appears on Partnership Agreement or Corporation Papers)	TAXPAYER ID# OR SOCIAL SECURITY #
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**MAILING ADDRESS:**

STREET	CITY	STATE	ZIP	PHONE #
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**BUSINESS LOCATIONS:**

STREET	CITY	STATE	ZIP
STREET	CITY	STATE	ZIP

What does your business do? \_\_\_\_\_  
\_\_\_\_\_

Number of employees: \_\_\_\_\_ Full-Time \_\_\_\_\_ Part-Time

**COMPANY OFFICIAL OR ACCOUNTANT TO CONTACT FOR FURTHER INFORMATION:**

NAME	TITLE	ADDRESS	PHONE #
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Number of years your company has been in business? \_\_\_\_\_

Number of years principal has been in this line of business? \_\_\_\_\_

Number of years principal has owned this business? \_\_\_\_\_

Was the company's most recent fiscal year-end profitable?    \_\_\_Yes    \_\_\_no

If no, please explain reasons for loss: \_\_\_\_\_

	This Fiscal Year	Next Fiscal Year
What are your projections for: Sales	\$ _____	\$ _____
Profit before Tax	\$ _____	\$ _____

**HOW IS YOUR BUSINESS ORGANIZED?**

- |   |  |  |   |
|---|--|--|---|
| <p><b>Partnership</b></p> <p><input type="checkbox"/> General</p> <p><input type="checkbox"/> Limited</p> | <p><b>Corporation</b></p> <p><input type="checkbox"/> S (Sub Chapter S)</p> <p><input type="checkbox"/> C (General Corporation)</p> <p><input type="checkbox"/> Professional Association</p> <p><input type="checkbox"/> Limited Liability Corp.</p> | <p><b>Individual</b></p> <p><input type="checkbox"/> Sole Proprietorship</p> | <p><b>Other</b></p> <p><input type="checkbox"/> Non-Profit Organization</p> |
|---|--|--|---|

In addition to the reason for this loan request, do you anticipate significant capital expenditures? (i.e. equipment purchase, site expansion) within the next 12 months?    \_\_\_Yes    \_\_\_No

If yes, describe nature, amount and anticipated purchase date: \_\_\_\_\_

# CREDIT REQUEST

	Requested Amount	Requested Term
Type of Loan: Term	\$ _____	_____ Months
Revolving	\$ _____	_____ Months
Real Estate	\$ _____	_____ Months
TOTAL	\$ _____	

***How will funds be used?***

\_\_\_ Carry Receivables (provide accurate aging *or* account receivable report for existing receivables)

\_\_\_ Purchase Equipment (if possible, attach copy of purchase order/invoice)

Purchase Price \$ \_\_\_\_\_  
 Description of Equipment (New/Used, Brand/Model, Year, etc.) \_\_\_\_\_  
 \_\_\_\_\_

\_\_\_ Purchase Inventory

Purchase Price \$ \_\_\_\_\_  
 Description of Inventory \_\_\_\_\_  
 Reason for Purchase (e.g. seasonal buildup, permanent buildup, addition of new product line, etc.) \_\_\_\_\_  
 \_\_\_\_\_

\_\_\_ Make business property improvements or building expansion

Cost \$ \_\_\_\_\_  
 Description: \_\_\_\_\_  
 \_\_\_\_\_  
 Amount and source of downpayment? \_\_\_\_\_  
 \_\_\_\_\_

*Additional information will be needed if financing will be secured by a real estate mortgage.*

\_\_\_ Other- please describe completely (refinance, payoff other creditors, taxes, etc.) \_\_\_\_\_  
 \_\_\_\_\_

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What will be the primary source of repayment for this loan? \_\_\_\_\_  
 \_\_\_\_\_

What are other sources of repayment? \_\_\_\_\_  
 \_\_\_\_\_

Are you presently applying for credit from any other source? Who? \_\_\_\_\_

## COLLATERAL INFORMATION

In addition to the business equipment, inventory and accounts receivable, is there other collateral, either business or personal that may be considered to secure this loan?

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Is your business already pledging any accounts receivable, equipment, inventory, or other assets for a loan or lease NOT listed on the financial statement?  YES  NO

If yes, please explain \_\_\_\_\_

### INFORMATION ABOUT ALL OWNERS (AND OTHER GUARANTOR, IF ANY):

NAME	TITLE	% OWNERSHIP	SOCIAL SECURITY #
ADDRESS	STATE	ZIP	PHONE #

NAME	TITLE	% OWNERSHIP	SOCIAL SECURITY #
ADDRESS	STATE	ZIP	PHONE #

NAME	TITLE	% OWNERSHIP	SOCIAL SECURITY #
ADDRESS	STATE	ZIP	PHONE #

## BANKING RELATIONSHIPS

Does your company have a current borrowing relationship with Citizens Bank?  YES  NO

Type of accounts \_\_\_\_\_

Have you applied for credit at Citizens Bank in the past 12 months?  YES  NO Which Location? \_\_\_\_\_

Do any officers or owners of your company have personal or other business loans with Citizens Bank?

YES  NO Explain: \_\_\_\_\_

Which bank do you consider your primary bank? \_\_\_\_\_

For your business accounts, please provide the following:

	Bank Name	Account #	Current Balance	Time Overdrawn
Checking				
Checking				
Savings				
Savings				

Please list all loans or leases (including contingent liabilities) that your business has (include Citizens Bank loans)

NAME OF CREDITOR	TYPE OF LOAN/LEASE	ORIGINAL LOAN AMOUNT	BALANCE OWING	MONTHLY PAYMENTS	MATURITY DATE

**BUSINESS TRADE REFERENCES (PLEASE PROVIDE 2 TRADE REFERENCES)**

COMPANY		COMPANY CONTACT			
STREET	CITY	STATE	ZIP	PHONE #	

COMPANY		COMPANY CONTACT			
STREET	CITY	STATE	ZIP	PHONE #	

Usual terms of sale offered by suppliers? \_\_\_\_\_

**ACCOUNTS RECEIVABLE**

What is the average sale per customer? \$ \_\_\_\_\_

How much of your annual sales are attributable to your top 3 customers? \_\_\_\_\_ %

Are your sales seasonal? \_\_\_\_YES \_\_\_\_NO If yes, please complete the following:

High receivable: Amount \$ \_\_\_\_\_ Months affected \_\_\_\_\_

Low receivable: Amount \$ \_\_\_\_\_ Months affected \_\_\_\_\_

*Please provide your company's accounts receivable aging.*

Have you had any significant accounts receivable charge-offs in the past 3 years? \_\_\_\_YES \_\_\_\_NO

If yes, explain: \_\_\_\_\_

Do you extend any special terms regarding the dating of accounts receivable to your customers? \_\_\_\_YES \_\_\_\_NO

If yes, explain: \_\_\_\_\_

Usual terms of sale offered to customers: \_\_\_\_\_

**MISCELLANEOUS**

Does your company own or lease the property that your business occupies?

\_\_\_\_Own \_\_\_\_Lease  
\$ \_\_\_\_\_ Monthly Rental # Years remaining on lease \_\_\_\_\_

Is our company a party to any claim or lawsuit? \_\_\_\_YES \_\_\_\_NO

If yes, explain: \_\_\_\_\_

Are there any State or Federal Tax Liens filed against your business? \_\_\_\_YES \_\_\_\_NO

If yes, explain amount and reason: \_\_\_\_\_

Has the business ever declared bankruptcy or defaulted on any debts? \_\_\_\_YES \_\_\_\_NO

If yes, explain: \_\_\_\_\_

**SIGNATURES/DATE**

**By signing below, you acknowledge and agree to each of the following:**

1. To the best of your knowledge and belief, all answers to the questions in this application and all information in the financial statements are true and complete.
2. Citizens Bank has the right to verify the accuracy of the information provided in this application.
3. Citizens Bank is authorized to check each owner's and/or guarantor's credit rating.
4. You are authorized to apply for this loan on behalf of the Applicant.
5. That all supporting documentation included in this application remains the property of Citizens Bank.
6. That all information provided will be kept confidential by Citizens Bank and will be used only for the purposes of considering this loan request. If the Bank provides you credit, it is authorized to provide others with information concerning any applicant or guarantor.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title