

# Commercial Loan Application



The information provided in this Application and the Statement of Personal Assets and Liabilities is sufficient for preliminary discussion and assessment of the loan requirements. There are no fees applied to this assessment. If you choose to pursue the loan after the initial assessment, an appropriate application/origination fee based on the complexity of the project will apply. The following is a guideline of the documents required before a full application can be processed:

## **New Businesses**

- Business plan complete with pro forma balance sheet, income statement, cash flows, marketing plan, etc.
- Statement of Personal Assets and Liabilities for all partners, individuals and/or guarantors.

## **Existing Businesses**

- May require a business plan complete with pro forma balance sheet, income statement, cash flows, marketing plan, etc. At a bare minimum, we require a detailed outline of the proposal.
- Financial statements for the past three years prepared by a designated accountant.
- Statement of Personal Assets and Liabilities for all partners, individuals and/or guarantors.

We will start an analysis of your file upon receipt of your application and financial information.



# Commercial Application for Financing

## 1. Applicant

Legal Name	Date	
Street Address	Town/City	Province
Postal Code	Email Address	
Telephone Number	Fax Number	

## 2. Name of Business and/or Address (if different from above)

## 3. Hereby applies to

Copperfin Credit Union Ltd. for financing of \$ \_\_\_\_\_ under the following project to be financed:

### Estimated Project Costs:

Land/ Building/Leaseholds	\$ _____
Equipment	\$ _____
Working Capital	\$ _____
_____	\$ _____
_____	\$ _____
<b>Total</b>	<b>\$ _____</b>

### Expected Financing:

Copperfin Loan	\$ _____
Investment by Owners	\$ _____
Other Financing	\$ _____
_____	\$ _____
_____	\$ _____
<b>Total</b>	<b>\$ _____</b>

Please provide details of Assets being purchased or details of the use of the Working Capital.

Attach copies of Offers to Purchase, Invoices or lists of payables and details of loans to be refinanced etc:

## 4. Additional information required:

### The date the business was established:

Corporation	Partnership	Proprietorship	Other:
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### Officers and Shareholders of the business:

Full Name	Address	Position/Office	Interest % With Firm	Years
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

That a partnership/shareholders agreement was executed and is attached: date executed\* or no

\*Note: each applicant/partner/shareholder is required to complete a Statement of Personal Assets and Liabilities with this application.

### Professional Advisers:

Present Banker (Name)	Address
Applicant's Lawyer (Name)	Address
Applicant's Accountant (Name)	Address



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That there has been no material adverse change in the financial position or operations of the Applicant since \_\_\_\_\_, **being the end of the last fiscal year** of the Applicant for which a balance sheet, a profit and loss statement have been furnished.

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That there is no litigation in course or threatened, nor any proceedings before any court, tribunal, governmental board of agency now in course or threatened, and that there is no unexecuted judgment rendered against the Applicant, except:

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*(Litigation/proceedings involving the Applicant and/or any close related individual(s) or corporation(s) should be reported.)*

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**5. The Applicant understands and agrees:**

- a) That the Applicant will be responsible for payment of all charges relative to preparation, execution and registration of such documents as may be required by COPPERFIN or its solicitors. The client will be advised in advance should these fees be required;
- b) That the information provided in this Application and the Statement of Personal Assets and Liabilities is sufficient for preliminary discussion and assessment of the loan requirements, and that no fees will apply to this assessment. Should the member wish to pursue the loan after the initial assessment, an appropriate application fee based on the complexity of the project and financing will be payable before COPPERFIN will continue with the application. In addition the following documents will be required before a full application can be processed:

**New Business**

- Complete Business Plan with cash flows, marketing plan and financial assessment management etc.
- Statement of Personal Assets and Liabilities for all partners, individuals or guarantors.
- Pro Forma (Opening) Balance sheet for the new business.

**Existing Business – Purchase Of**

- May require a complete business plan with cash flows, marketing plan, financial assessment, and management etc. At a minimum, an outline of the proposal with cash flows or income statement will be required.
- Latest year end Financial Statements (Assets and Liabilities – Income and Expense) not more than 13 months old.
- Internally prepared monthly statements to the latest month end.
- Pro Forma Balance Sheet as of the date of take over.

**Existing Business – Expansion/Refinance**

- Outline of the proposal with cash flows or income statement. Depending on the size of the expansion a full business plan may be required.
- Latest year end Financial Statements (Assets and Liabilities – Income and Expense) not more than 13 months old and internally prepared monthly statements to the latest month end.

c) That the statements made herein are for the express purpose of obtaining financing from COPPERFIN and are to the best of the Applicant's knowledge and belief true and correct; and

d) That the terms and conditions of any financing which may be authorized will be set forth in an Offer of Financing, for agreement and acceptance by the Applicant.



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**6. Collection, Use, and Disclosure of Personal and Business Information**

a) The Applicant acknowledges that, a Board of Directors governs the operation of COPPERFIN and that the board members may from time to time review personal and business information.

b) I authorize COPPERFIN to obtain personal and/or business credit information about me and/or the business from any source. By executing this statement, I acknowledge as notice in writing, COPPERFIN's intent to obtain this information and I authorize each source to provide this information to COPPERFIN.

Dated, at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**Sign here for an application on behalf of a Sole Proprietor or Partnership**

**Sign here for application on behalf of a Corporation**

\_\_\_\_\_  
Name of Business

\_\_\_\_\_  
Name of Corporation

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

*I have authority to bind the Corporation*

\_\_\_\_\_  
Signature



## Statement of Personal Assets and Liabilities

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### Applicant's Information

Full Name	DOB	SIN		
Address		Since		
Home Telephone	Business Telephone			
E-mail				
Previous Address (if less than 3 yrs. at above address)				
Married	Single	Separated	Divorced	# Dependents
Employer				
Position	Salary	# of Years		
Employer's Address				
Telephone				
Other Income \$	Source(S)			

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### Spousal/Guarantor Information

Full Name	DOB	SIN
Address		Since
Home Telephone	Business Telephone	
E-mail		
Previous Address (if less than 3 yrs. at above address)		
Employer		
Position	Salary	# of Years
Employer's Address		
Telephone		
Other Income \$	Source(S)	

# Statement of Net Worth



## Net Worth Statement

### Assets

Real Estate	Value
1.	
2.	
3.	
4.	
5.	

### Cash

Savings	
Chequing	
Mutual Funds	
Other Cash Investments	

### Vehicles

1.	
2.	
3.	

### RV's And Boats etc.

1.	
2.	
3.	
4.	

### All Other Assets


### Total Assets

### Liabilities

Mortgages	Balance
1.	
2.	
3.	
4.	
5.	

### Loans

1.	
2.	
3.	
4.	

### Credit And Charge Cards

1.	
2.	
3.	
4.	
5.	
6.	

### Other Liabilities

1.	
2.	
3.	
4.	
5.	

### Taxes (if not P.I.T.)

Other	

### Total Liabilities

### Net Worth

# Disclosure and Release Statement



**To: The Copperfin Credit Union Limited ("COPPERFIN")**

1. I, hereby certify that the information in this Statement of Personal Assets and Liabilities is a complete and true declaration. The property values shown above are the fair market values of the properties and the amount of debts is the total potential indebtedness (inclusive of any other loans, credit cards, or other debts for which I have signed as a guarantor).
2. I confirm that if any statement I have made herein or in accompanying materials proves to be incorrect in any way, I shall notify COPPERFIN immediately.
3. I authorize COPPERFIN to obtain personal credit information about me from any source. By executing this statement, I acknowledge as notice in writing, COPPERFIN's intent to obtain this information and I authorize each source to provide this information to COPPERFIN.
4. I understand and agree that in order to perform a credit investigation, I need not provide my Social Insurance Number ("SIN") if I can provide alternative identification that is acceptable to the credit reporting agencies. If I do provide my SIN, I consent to COPPERFIN using this information for the limited purpose of performing a credit investigation.
5. I authorize COPPERFIN to retain this Statement of Personal Assets and Liabilities and any financial records, credit and reference reports for COPPERFIN's records.

**Yes or No**

I am currently the subject of litigation before a court, tribunal, government board or agency, or there is a threat of such litigation. If yes, provide details of the unexecuted judgement(s) registered against my name:

\_\_\_\_\_

I have made an assignment or have been petitioned into bankruptcy; there are writs registered against my name. If yes, provide details:

\_\_\_\_\_

I certify that I am a Canadian Citizen or Landed Immigrant.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
*Signature of Applicant*

\_\_\_\_\_  
*Signature of Witness/Spouse*