Commercial Applicant - Personal Financial Statement

BankVista
Independent Community Bank
Bank smart. Bank local. BankVista.

Instructions:

- If you are applying for an **individual** account in your own name and are relying on *your own* income or assets and not the income or assets of another person as the basis for repayment of the credit requested, complete only the applicant *Section A* .
- If you are applying for a **joint** account or an account that you and another person will use, complete all sections, providing information regarding the co-applicant or co-signer in Section B. **Please also initial your intent to apply for joint credit below:**

We intend to apply for joint credit: **Applicant/Guarantor Initials:** ________________ **Co-Applicant/Co-Signer/Co-Guarantor Initials:** ________________

- If you are applying for an **individual** account, but are relying on income from alimony, child support or separate maintenance or on the income or assets of another person as the basis for repayment of the credit requested, complete all sections to the extent possible, providing information in B about the person on whose alimony support, or maintenance payments or income or assets you are relying.
- **If you are updating your personal financial statement without a new loan request, complete sections A & B and** the P**ersonal** F**inancial** S**tatement** section **on pages** 2 - **4.**

You may apply for a credit extension, loan or other financial accommodation alone or together with someone else ("co-applicant"). This statement and any applicable supporting schedules may be completed jointly by both married and unmarried co-applicants if their assets and liabilities are sufficiently joined so that the statement can be meaningfully and fairly presented on a combined basis; otherwise separate statements and schedules are required.

Important Information About Procedures For Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you apply for a loan, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

SBA Loan Applicants ONLY:

If applying individually, your spouse must still complete the co-applicant section and include all spousal assets on the Personal Financial Statement. As a Federal Special Purpose Credit Program, the SBA requires this information for program eligibility purposes; however, this does not require you to become a borrower on this credit.

Were your gross annual revenues in the previous fiscal year $1,000,000 or less? ☐ Yes ☐ No	**# of existing employees employed by the business (including owners)?** __________ **# of additional jobs created as a result of the proposed loan request?** __________

In the event of denial, you have the right to receive a written statement detailing the specific reasons for the denial.

To obtain this statement, please contact: BankVista, Attn: Compliance, P.O. Box 338, Sartell, MN 56377, within 60 days from the date that you were notified of our decision.
We will send you a written statement containing the reasons for the denial within 30 days of receiving your request.

The notice below describes additional protections extended to you.

NOTICE: The federal **Equal Credit Opportunity Act** prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is the Division of Depositor and Consumer Protection National Center for Consumer and Depositor Assistance Federal Deposit Insurance Corporation, 1100 Walnut St, Box #11, Kansas City, MO 64106

Applicant/Guarantor (Section A)		**Co-Applicant/Co-Signer/Co-Guarantor (Section B)**	
Full Name:		Full Name:	
Street Address:		Street Address:	
City/State/Zip:		City/State/Zip:	
Date Since at this Address:	☐ Own ☐ Rent	Date Since at this Address:	☐ Own ☐ Rent
Previous Address:		Previous Address:	
City/State/Zip:		City/State/Zip:	
Social Security #:	Date of Birth:	Social Security #:	Date of Birth:
Home Phone #:	Work Phone #:	Home Phone #:	Work Phone #:
Cell Phone #:	Email:	Cell Phone #:	Email:
Driver's License #:	Driver License State of Issuance:	Driver's License #:	Driver License State of Issuance:
**** Please submit a copy of your Driver's License with this form ****		**** Please submit a copy of your Driver's License with this form ****	
Current Employer:		Current Employer:	
Employer Address:		Employer Address:	
Position/Title:	Since:	Position/Title:	Since:
Previous Employer:		Previous Employer:	
Position/Title:	From: Until:	Position/Title:	From: Until:
Marital Status (do not complete this section for individual or unsecured credit) ☐ Unmarried ☐ Married ☐ Separated		Marital Status (do not complete this section for individual or unsecured credit) ☐ Unmarried ☐ Married ☐ Separated	

Borrower Name (Business Name):	
Purpose of Loan Request (Please be Specific):	

If you are applying for business credit please submit the following information along with this personal financial statement (Note: Additional information may be required):

Business Information:

- ☐ Three years Business Financial Statements (Include income statement and balance sheet - Accrual basis preferred)
- ☐ Most recent Year to Date Interim Business Financial Statement along with prior year comparison (Include income statement and balance sheet)
- ☐ Three years complete Business Tax returns (include all schedules)
- ☐ Most recent Account Receivable Aging report (if applicable)
- ☐ Most recent Account Payable Aging report (if applicable)
- ☐ Two years of Business Projections including assumptions (If applicable)
- ☐ Debt Schedule (if applicable)
- ☐ Rent Roll (if applicable)
- ☐ Copy of Leases (if applicable)
- ☐ Purchase Agreement (if applicable)
- ☐ Other: ______________________________

Personal Information of Business Owner(s):

- ☐ Personal Financial Statement
- ☐ Three years complete Personal Tax returns (including all schedules, K-1's etc)
- ☐ Form of ID: Valid Driver's License, Passport, Alien Identification Card
- ☐ Other: ______________________________

Main Contact Information for Loan Request	Do you intend to open any additional accounts at BankVista?
Name: ______________	New Deposit Account?: ☐ Yes ☐ No ☐ Use Existing Account
Phone: ______________	New Online Banking Account?: ☐ Yes ☐ No ☐ Use Existing Account
Email Address: ______________	E-Statements for the loan you are applying for?: ☐ Yes ☐ No
Business Mailing Address: ______________	Email Address for E-Statements: ______________
Business Physical Address: ______________	

Personal Financial Statement

(Complete all sections below providing as much detail as possible. Please provide statements supporting the balances in Schedules 1-4)

Annual Income	Applicant	Co-Applicant
Salary, Bonuses, & Commissions		
Dividends & Interest Income		
Rental & Lease Income (Net)		
Other Income (Describe)		
Total Income:		

Description of Other Income *(Alimony or child support payments should not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income)*

Cash - ***Checking Accounts, Savings Accounts, Money Market Accounts, etc.*** **(Schedule 1)**

Name of Financial Institution	Type of Account	Name of Account Holder(s)	Account Balance
		Total (Page 4, Line 1, Asset)	

Marketable Securities - ***Stocks, Bonds, Mutual Funds, etc.*** **(Schedule 2)**

Description	In Who's Name?	Original Cost	Pledged?	Current Value
			Total (Page 4, Line 2, Asset)	

Retirement Accounts *- 401(k), IRA, 403(b), 529 Savings Plan, etc.* (Schedule 3)

Description	Type of Account	In Who's Name?	Market Value
		Total (Page 4, Line 3, Asset)	

Cash Value Life Insurance (Schedule 4)

Insurance Company	Insured Individual	Beneficiary	Face Value of Policy	Cash Value of Policy	Loans Against Policy
			Totals (Page 4, Line 3, Asset & Liability)		

Primary Residence (Schedule 5)

Address	Date Acquired	Purchase Price	Market Value	Creditor	Loan Type	Payment Amount	Loan Balance
						Total (Page 4, Line 5, Liability)	

Other Real Estate Owned (Schedule 6)

Address	Date Acquired	Purchase Price	Market Value	Creditor	Monthly Income	Payment Amount	Loan Balance
		Total (Page 4, Line 6, Asset)				**Total** (Page 4, Line 6, Liability)	

Personal Property *- Motor Vehicles, Boats, Recreational Vehicles & Equipment, Furniture, Jewelry, etc.* (Schedule 7)

Asset Description	Date Acquired	Purchase Price	Market Value	Creditor	Payment Amount	Loan Balance
		Total (Page 4, Line 7, Asset)			**Total** (Page 4, Line 7, Liability)	

Not Readily Marketable Securities (Schedule 8)

Description	Pledged?	Market Value
	Total (Page 4, Line 9, Asset)	

Business Interests (Schedule 9)

Business Name	Business Value	Ownership %	Prorata Value of Ownership
		Total (Page 4, Line 10, Asset)	

Credit Cards & Unsecured Lines of Credit (Schedule 10)

Creditor	Type of Loan	Payment Amount	Balance
		Total (Page 4, Line 1, Liability)	

Other Notes Payable *- Unsecured Notes, Student Loans, Loans Due to Others, etc.* (Schedule 11)

Creditor	Type of Loan	Payment Amount	Balance
		Total (Page 4, Line 2, Liability)	

Personal Financial Statement

(Use empty spaces below to provide details of any assets or liabilities which were not included from the above Schedules)

Assets		Amount ($)	Liabilities		Amount ($)
1. Cash	(Schedule 1)		Credit Cards & Unsecured Lines of Credit	(Schedule 10)	
2. Marketable Securities	(Schedule 2)		Other Notes Payable	(Schedule 11)	
3. Retirement Funds	(Schedule 3)		Unpaid Taxes *(Describe Below)*		
4. Cash Value Life Insurance	(Schedule 4)		Loans against Cash Value Life Insurance	(Schedule 4)	
5. Homestead	(Schedule 5)		Mortgages on Homestead	(Schedule 5)	
6. Other Real Estate	(Schedule 6)		Mortgages on Other Real Estate	(Schedule 6)	
7. Personal Property	(Schedule 7)		Notes Due on Personal Property	(Schedule 7)	
8. Not Readily Marketable Securities	(Schedule 8)		Other Liabilities (Describe)		
9. Business Interests	(Schedule 9)		Other Liabilities (Describe)		
10. Loans/Mortgages owed to me *(Describe Below)*			Other Liabilities (Describe)		
11. Other Tangible Assets (Describe)			Other Liabilities (Describe)		
12. Other Tangible Assets (Describe)			Other Liabilities (Describe)		
13. Other Tangible Assets (Describe)			Other Liabilities (Describe)		
14. Other Tangible Assets (Describe)			Other Liabilities (Describe)		
15. Other Tangible Assets (Describe)			Other Liabilities (Describe)		
	Total Assets	$0		**Total Liabilities**	$0
				Net Worth *(Total Assets minus Total Liabilities)*	$0

Additional Information *(Use this section to provide additional details of your assets and liabilities)*

	Applicant		Co-Applicant	
Have you ever gone through bankruptcy or had a judgment against you?	☐ Yes	☐ No	☐ Yes	☐ No
Are any assets pledged or debts secured except as shown?	☐ Yes	☐ No	☐ Yes	☐ No
Are you a guarantor, co-maker or endorser for any debt of an individual, corporation or partnership?	☐ Yes	☐ No	☐ Yes	☐ No
Do you have any outstanding letters of credit or surety bonds?	☐ Yes	☐ No	☐ Yes	☐ No
Are there any suits or legal actions pending against you (including divorce)?	☐ Yes	☐ No	☐ Yes	☐ No
Are you contingently liable on any lease or contract?	☐ Yes	☐ No	☐ Yes	☐ No
Are any of your tax obligations past due?	☐ Yes	☐ No	☐ Yes	☐ No

Contingent Liabilities *(Liabilities that may come due in the future; i.e. pending investigations, lawsuits, and debts)*

To Whom Payable	Maximum Liability	Collateral	How Payable
			per
			per
			per
			per

This statement and any supporting schedules, submitted for the purpose of obtaining credit, is true and correct in every detail and fairly shows my/our financial condition at the time indicated. I/we will give you prompt written notice of any subsequent substantial change in such financial condition occurring before discharge of my/our obligations to you. I/we understand that you will retain this personal financial statement whether or not you approve the credit in connection with which it is submitted. You are authorized to check my/our credit and employment history or any other information contained herein.

THE UNDERSIGNED CERTIFY THAT THE INFORMATION CONTAINED ON THIS FORM HAS BEEN CAREFULLY REVIEWED AND THAT IT IS TRUE AND CORRECT IN ALL RESPECTS. THE UNDERSIGNED HAS PROPERLY INDICATED ABOVE THE INTENTIONS OF THIS REQUEST.

Applicant: *(Print Name)*	**Signature:**	**Date:**
Co-Applicant: *(Print Name)*	**Signature:**	**Date:**