

Business Loan Application

Business Name:		Tax ID#:	Telephone #:		
Date established: ___/___/___		Date purchased: ___/___/___	Email address:		
Date established: ___/___/___		Date purchased: ___/___/___	Fax #:		
Business Structure (check one) <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> C-Corp <input type="checkbox"/> S-Corp <input type="checkbox"/> Other:					
<input type="checkbox"/> Check if the sole owner of the business is an active member of the Armed Forces (Army, Navy, Air Force, Marines, Coast Guard, Reserves or National Guard, or an officer of the Public Health Service when detailed by proper authority for duty with the Army or Navy).					
Description of Business / Industry:					
Major Customers:					
Major Projects (completed and in process):					
Address for which proceeds are intended					
Street Address		City/Town	State	Zip Code	
Mailing Address (if different from above)		City/Town	State	Zip Code	
Business facilities at other locations	Street Address	City/Town	State	Zip Code	
	Street Address	City/Town	State	Zip Code	
Loan Request(s)					
Amount Requested	Loan type	Term Requested	Purpose		
\$					
\$					
\$					
Would you like loan payments to be automatically deducted from a Sawyer Savings Bank business checking account? <input type="checkbox"/> Yes <input type="checkbox"/> No					
If yes, what is the account number?					
Deposit Accounts (use separate sheet if necessary)					
Bank Name	Name(s) on Account	Account Number and Type	Est. 12 month average balance		
Ownership/Management (proprietor, partners, officers, directors)					
Name/Title	Address	Social Security Number	Date of Birth	Years in position	% Owned
Business References					
Bank or Financial Institution	Name and Address	Telephone Number	Contact Person(s)		
Bank or Financial Institution	Name and Address	Telephone Number	Contact Person(s)		
Attorney	Name of Firm and Address	Telephone Number	Contact Person(s)		
Accountant	Name of Firm and Address	Telephone Number	Contact Person(s)		
Credit Relationships (use separate sheet if necessary)					
Name of Lender or Trade Creditor	Purpose of Loan	Original Amount/Limit	Outstanding Balance	Interest Rate	Repayment Terms

Proposed Collateral

Description: Real estate address/type, all business assets, marketable securities, other	Title in name of	Market value and source of value	Existing Liens / Lienholder

Miscellaneous Obligations

Is the business or any principal an endorser, guarantor or cosigner for obligations not listed on its financial statements? Yes No

If yes, please estimate total contingent liability: \$

Is the business or any principal a party to any claim or lawsuit? Yes No

If yes, please provide details briefly:

Has the business or any principal ever been in receivership or declared bankruptcy? Yes No

If yes, please provide details briefly:

Are any of the individuals (a) presently under indictment, on parole or probation, or have they ever been (b) charged with any criminal offense other than a minor traffic violation, or (c) convicted, placed on pretrial diversion, or placed on any form of probation for any criminal offense other than a minor traffic violation? Yes No

If yes, please provide details briefly:

Additional Information Requirements

- I. Each majority stockholder, partner and/or owner must submit a completed Personal Financial Statement.
 - II. Include the statements listed below:
 1. Company's Fiscal Year End Balance Sheet and Income Statement and/or Company's Income Tax Returns for the last three years
 2. Personal Income Tax Returns of majority stockholders, partners and/or owners
 3. Aging of Accounts Receivable and Accounts Payable
 - III. Provide a brief history of your company and management (if new borrower) as well as a statement describing the expected benefits from the loan.
- Submit this application along with the materials outlined above to: Sawyer Savings Bank, 85 Market Street, Saugerties NY 12477

Declaration

The undersigned hereby declares that all the information provided herein and on the accompanying statements is to the best of my knowledge true, complete, correct and understand it will be used by the Bank to determine creditworthiness. The proceeds of the loan(s) applied for will be used for business purposes and not for personal, family or household purposes. The Bank is hereby authorized to request a consumer report on any person(s) whether or not a consumer report was requested and if requested, the name and address of the consumer-reporting agency that furnished the report. If an appraisal is ordered in connection with this loan application, on a dwelling, defined as a one to four family residential structure including mobile homes and individual cooperative apartments, the applicant may request the Bank to provide a copy of the appraisal report. If you wish to receive a copy of such, please address your written request to Sawyer Savings Bank, 85 Market Street, Saugerties NY 12477. We have the right to request reimbursement from you for the cost of all or any appraisals ordered in connection with this application for credit. We must hear from you no later than 90 days after we notify you about the action taken on your credit application or your application will be considered withdrawn. Every person signing this statement further authorizes the Bank to make all necessary inquiries to verify the information in this statement and also authorizes all such persons or entities the Bank contacts to completely respond to such inquiries.

Signature Title Date

Signature Title Date

Signature Title Date

Signature Title Date

For Bank Use Only

Date Application Completed/ Received	Received By:	HMDA Reportable (Y/N)

Personal Financial Statement

Name(s) _____
 Home Address _____ Phone: _____
 Business Address _____ Phone: _____
 Email Address _____ Cell Phone: _____

This information can be completed by both married and unmarried individuals if a majority of their assets and liabilities are held jointly; otherwise separate statements are required.

Instructions:

Complete the Balance Sheet Section (please use additional sheets if necessary).

- a) Complete the appropriate schedules (Pages 2 and 3).
- b) Total each schedule's balances and transfer totals to Balance Sheet.
- c) Complete the remaining Balance Sheet items.
- d) Total Assets, Liabilities and calculate Net Worth (assets minus liabilities).
- e) Complete the remaining statement to include signing and dating page 3 after reviewing the financial and credit report statements.

I/We guarantee that the information presented below is a true and accurate statement of my/our financial condition as of ____/____/____.

BALANCE SHEET

ASSETS	LIABILITIES
Cash on Hand & in Banks (Sch. 1)	Revolving & Installment
Accounts & Notes Receivable (Sch. 2)	Loans (Sch. 6)
U.S. Government Bonds	Mortgages (Sch. 7)
Listed Marketable Stocks & Bonds (Sch. 3)	Life Insurance Loans
Value of Business Interests (Sch. 4)	Other Liabilities (Detail Below):
Real Estate Owned (Sch. 7)	
CSVLI (Sch. 5)	
Furniture & Fixtures	
Automobiles	
Retirement Accts. (401K, SEP, IRA, Pension)	
Other Assets (Detail Below):	
	TOTAL LIABILITIES
	NET WORTH
TOTAL ASSETS	TOTAL

Do you have any contingent liabilities? If so, please describe:

As endorser, co-maker or guarantor	\$ _____	Legal claims	\$ _____
On leases or contracts	\$ _____	Other special debt	\$ _____
Amount of contested income tax liens	\$ _____		

Please detail: _____

Have you ever declared bankruptcy?	Yes ___ No ___
Are you a defendant in any legal action?	Yes ___ No ___
Have you ever been charged or convicted of a criminal offense?	Yes ___ No ___
Are any of your taxes past due?	Yes ___ No ___

If you answered yes to any of the above, please explain: _____

SCHEDULE 1: CASH ACCOUNTS

Name of Bank	In Name Of	Account Type	Balance	Average Balance
TOTAL:				

SCHEDULE 2: ACCOUNTS AND NOTES RECEIVABLE

Debtor Name	Purpose	Terms: Monthly Payment, rate, term	Current Balance
TOTAL:			

SCHEDULE 3: LISTED MARKETABLE STOCKS AND BONDS

No. Shares	Company	Owner	Pledged as collateral?	If so, to whom & what is pledged amount?	Market Value
TOTAL:					

SCHEDULE 4: VALUE OF BUSINESS INTERESTS

Company	% owned	Co-owners / %	Valuation Method	Market Value	Individual's share of Market Value
TOTAL:					

SCHEDULE 5: CASH SURRENDER VALUE OF LIFE INSURANCE

Insurance Company	Beneficiary	Beneficiary Face Value	Cash Surrender Value
TOTAL:			

SCHEDULE 6: REVOLVING & INSTALLMENT LOANS

Creditor Name	Type of Credit	Collateral	Terms: monthly payment, rate, term	Current Balance
TOTAL:				

SCHEDULE 7: REAL ESTATE OWNED

	Property A	Property B	Property C
Type of Property			
Address			
Name of Owner/ % of Ownership			
Date Purchased			
Original Cost			
Present Market Value			
Lender/ Mortgage Holder			
Mortgage Balance			
Monthly Payment			
Total:			

Provide Signed Itemization for Additional Properties Owned

To: Sawyer Savings Bank

Notifications of Changes

I/We will notify the Bank promptly in writing if there should be any unfavorable changes in my financial condition. Until I/we give you such notice or prepare an updated Financial Statement, the information submitted may be considered an accurate statement of my/our financial condition at any future time that I/we may apply to you for credit.

False or Misleading Statements

If any part of this statement should be false or misleading, I/we will, if the Bank demands, immediately repay any or all outstanding Bank debt, whether personal debt or debt guaranteed for others. The Bank is not required to give advance notice of such repayment.

Sawyer Savings Bank normally obtains a consumer credit report on all principals of loan applications and for updates, renewals and extensions of that credit. Upon my/our request, the Bank will inform me/us if such a report has been obtained and will provide the name and address of the agency furnishing the report. I/We authorize Sawyer Savings Bank to obtain such reports.

Date _____

Signature _____
Date of Birth _____
Social Security Number _____

Date _____

Signature _____
Date of Birth _____
Social Security Number _____

APPENDIX A to § 1010.230 – CERTIFICATION REGARDING BENEFICIAL OWNERS OF LEGAL ENTITY CUSTOMERS

I. GENERAL INSTRUCTIONS

What is this form?

To help the government fight financial crime, Federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

Who has to complete this form?

This form must be completed by the person opening a new account on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities.

For the purposes of this form, a **legal entity** includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. **Legal entity** does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

What information do I have to provide?

This form requires you to provide the name, address, date of birth and Social Security number (or passport number or other similar information, in the case of Non-U.S. Persons) for the following individuals (i.e., the **beneficial owners**):

- i. Each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent or more of the shares of a corporation); **and**
- ii. An individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

The number of individuals that satisfy this definition of "beneficial owner" may vary. Under section (i), depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section (i), you must provide the identifying information of one individual under section (ii). It is possible that in some circumstances the same individual might be identified under both sections (e.g., the President of Acme, Inc. who also holds a 30% equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section (ii)), and up to five individuals (i.e., one individual under section (ii) and four 25 percent equity holders under section (i)).

The financial institution may also ask to see a copy of a driver's license or other identifying document for each beneficial owner listed on this form.

CERTIFICATION OF BENEFICIAL OWNER(S)

Persons opening an account on behalf of a Legal Entity must provide the following information:

a. **Name and Title** of Natural Person opening account:

Account #:

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b. **Name, Type, and Address** of Legal Entity for which the account is being opened:

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c. The following information for **each** individual*, if any, who directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise, **owns 25% or more** of the equity interests of the Legal Entity listed above:

	Name	Date of Birth	Address (Residential or Business Street Address)	For U.S. Persons: Social Security Number	For Non-U.S. Persons: Social Security Number, Passport Number and Country of Issuance, or other similar identification number ¹	% of Ownership
1						
2						
3						
4						

*If no individual meets this definition, please enter "Not Applicable" above and **explain below** (i.e. All <25%; Charity/Non-Profit; etc.):

--

Beneficial Owner Detail: As applicable, explain any layers of Beneficial Ownership, etc. (For example, ABC Co. is 50% owned by 123 Corp. 123 Corp. is 50% owned by John Doe; therefore, John is a 25% Beneficial Owner of ABC Co.)

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d. The following information for **one** individual with significant responsibility for managing the Legal Entity listed above:

- An executive officer or senior manager (e.g. Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or,
- Any other individual who regularly performs similar functions. (If appropriate, an individual listed under section (c) above may also be listed in this section (d)).

Name/Title	Date of Birth	Address (Residential or Business Street Address)	For U.S. Persons: Social Security Number	For Non-U.S. Persons: Social Security Number, Passport Number and Country of Issuance, or other similar identification number ¹

I, (***name of natural person opening account***), hereby certify, to the best of my knowledge, that the information above is complete and correct. I agree to notify Sawyer Savings Bank of any change in such information.

SIGNATURE:

DATE:

¹ In lieu of a passport number, Non-U.S. persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

BENEFICIAL OWNER IDENTITY VERIFICATION:

Beneficial Owner #1:
Driver's License Number, or Other Identifying Document:
State (or Country) of Issue:
Issue Date:
Expire Date:
Secondary Form of Identification:
<input type="checkbox"/> OFAC Check
COMMENTS:

Beneficial Owner #2:
Driver's License Number, or Other Identifying Document:
State (or Country) of Issue:
Issue Date:
Expire Date:
Secondary Form of Identification:
<input type="checkbox"/> OFAC Check
COMMENTS:

Beneficial Owner #3:
Driver's License Number, or Other Identifying Document:
State (or Country) of Issue:
Issue Date:
Expire Date:
Secondary Form of Identification:
<input type="checkbox"/> OFAC Check
COMMENTS:

Beneficial Owner #4:
Driver's License Number, or Other Identifying Document:
State (or Country) of Issue:
Issue Date:
Expire Date:
Secondary Form of Identification:
<input type="checkbox"/> OFAC Check
COMMENTS:

Individual with Control:
Driver's License Number, or Other Identifying Document:
State (or Country) of Issue:
Issue Date:
Expire Date:
Secondary Form of Identification:
<input type="checkbox"/> OFAC Check



The neighborly way to bank.

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 open an account, 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.

I/We acknowledge receipt of this notice.

Borrower Signature

Date

Co-Borrower Signature

Date

Co-Borrower Signature

Date