

Business & Commercial Lending

Required Documentation



Credit Request Required Documents

\$2,500 - \$50,000

- ☐ Business Loan Application

\$50,001 - \$100,000

- ☐ Business Loan Application
- ☐ Two (2) most recent years of business tax returns
- ☐ Two (2) most recent years of personal tax returns
- ☐ Year-to-date business financial statements

\$100,001 - \$250,000

- ☐ Business Loan Application
- ☐ Three (3) most recent years of business tax returns
- ☐ Three (3) most recent years of personal tax returns
- ☐ Year-to-date business financial statements

> \$250,000

- ☐ Commercial Loan Application
- ☐ Three (3) most recent years of business tax returns
- ☐ Three (3) most recent years of personal tax returns
- ☐ Year-end and Year-to-date business financial statements
- ☐ Individual personal financial statements

Required Business Legal Information

TYPES OF BUSINESSES AND REQUIRED INFORMATION: Certain documents are required based on the legal structure of the business. Additional documents may be required if there is unclear or missing information in the documents provided. Global Credit Union recognizes that various states, counties, and/or local municipalities may have variations of the titles of specific business documentation. These documents will be acceptable if found to be reasonably comparable to the Credit Union's documentation requirements.

INDIVIDUAL INFORMATION: To help the government fight financial crime, federal regulation requires financial institutions to obtain, verify and record information about the beneficial owners of legal entities. 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 ultimately own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

Sole Proprietor

- ☐ Photo ID of owner and all authorized signers
- ☐ Employer Identification Number (EIN) Letter CP575 **OR** 174C, alternatively Social Security Number of the Sole Proprietor (only if the business has no employees)
- ☐ Business license *
In lieu of a business license in certain states, DBA Registration, Fictitious Name Certificate or similar document can be provided.

Partnership

- ☐ Photo ID of all beneficial owners of 20% or more and all authorized signers
- ☐ Employer Identification Number (EIN) Letter CP575 **OR** 174C
- ☐ Business license *
- ☐ Partnership Agreement
- ☐ Entity establishment documents. This includes, but is not limited to:
 1. Certificate of Limited Partnership or Limited Liability Partnership

Limited Liability Company

- ☐ Photo ID of all beneficial owners of 20% or more and all authorized signers
- ☐ Employer Identification Number (EIN) Letter CP575 & 174C **OR** Social Security Number of the Sole Proprietor (only if the business has no employees and is a single member limited liability company)
- ☐ Business license *
- ☐ Operating Agreement
- ☐ Entity establishment documents. This includes, but is not limited to:
 1. Filed Articles of Organization
 4. Certificate of Organization
 5. Current Initial Report / Annual Report / Biennial Report

Organization or Association (including non-profit)

- ☐ Photo ID of all beneficial owners of 20% or more and all authorized signers
- ☐ Employer Identification Number (EIN) Letter CP575 **OR** 174C
- ☐ Business license *
- ☐ Entity by-laws
- ☐ Entity establishment documents. This includes, but is not limited to:
 1. Filed Articles of Organization
 2. Certificate of Incorporation
 3. Current Initial Report / Annual Report / Biennial Report

Corporation (including non-profit)

- ☐ Photo ID of all beneficial owners of 20% or more and all authorized signers
- ☐ Employer Identification Number (EIN) Letter CP575 **OR** 174C
- ☐ Business license *
- ☐ Entity by-laws
- ☐ Entity establishment documents. This includes, but is not limited to:
 1. Filed Articles of Incorporation
 2. Certificate of Incorporation
 3. Current Initial Report / Annual Report / Biennial Report

For further assistance, please contact Business & Commercial Services

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* Business license requirements vary by state. License is not required for non-profit corporations or associations.