



# Passumpsic Bank

Start your adventure.

## Capital Reserve Application

Business Name\* \_\_\_\_\_ Tax Payer ID#\* \_\_\_\_\_

Borrower's Physical Address\* \_\_\_\_\_

Phone No. \_\_\_\_\_ Fax No. \_\_\_\_\_

Mailing Address\* \_\_\_\_\_

Email Address \_\_\_\_\_

**Business Structure**

- C Corp     
  S Corp     
  General Partnership     
  Limited Partnership     
  LLC  
 Sole Proprietorship

Nature of Business \_\_\_\_\_

Annual Sales \_\_\_\_\_ Date Established \_\_\_\_\_ No. of Employees \_\_\_\_\_ Fiscal Year End \_\_\_\_\_

Owners / Guarantors / Members						
Name*	Physical Address*	Date of Birth*	Date & Percent of Ownership	SSN/TIN/EIN*	Mother's Maiden Name*	City of Birth*

Bank Accounts – Please list all bank accounts			
Bank Name	Account Type	Account Number	Date Opened
Passumpsic Savings Bank	Business Checking**		

\* Required Information

\*\* Please attach voided check from this account to bottom left corner of this application. This is the account into which we'll deposit funds unless you tell us otherwise.

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

Have you ever owned or operated a business which declared bankruptcy?  Yes  No

Does your business owe any taxes for years prior to the current year?  Yes  No

(If you answered Yes to any of these questions, please provide the details as an attachment to this application.)

The applicant certifies that he or she has full authority to sign and that all of the information contained herein and in any document provided herewith is true, correct and complete in all respects. The applicant agrees that the Bank may get or share credit information regarding the business, its owners, principals or guarantors, in considering this request or in extending credit because of this request. This application will be the Bank's property whether or not credit is granted. If approved, the applicant agrees to pay the Bank as outlined in the note or agreement issued. The applicant confirms that the proceeds of this loan request will be used for business purposes and will not be used for personal, family or household use.

**Important information about procedures for opening a new account/loan:** 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/loan.

**What does this mean to you:** When you open an account/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. In some cases, identification may be requested for current account holders even if original documentation was obtained with the opening of another account/loan. In all cases, protection of our customers' identity and confidentiality is our pledge to you.

PLEASE INITIAL (if there is more than one Borrower)

WE INTEND TO APPLY FOR JOINT CREDIT \_\_\_\_\_

Borrower(s) Name \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Title \_\_\_\_\_

Each business credit is unique, and therefore, the Bank may discover that additional information is necessary to give proper consideration to this request. If this occurs, the Bank will contact you promptly. If the information the Bank has requested is not received within 30 days, you will be required to submit a new application.

### FOR BANK USE ONLY

Received By \_\_\_\_\_ Date \_\_\_\_\_

Disposition:  Approved Date Notified \_\_\_\_\_

Denied Date Notified \_\_\_\_\_

Insufficient information for credit decision. Requested additional information on:

Form of Identification	ID Issued By	ID Number	Issue Date	Expiration Date	Mother's Maiden Name	City of Birth
Borrower						
Co-Borrower						

## Borrowers Credit Authorization

In the event of an overdraft of the designated checking account, a draw will be taken on the Capital Reserve overdraft protection line of credit in an amount necessary to cover the overdraft, in increments of \$100. There is a \$5 charge for each advance taken.

There will be a monthly minimum payment due of 5% of the line of credit principal balance plus accrued interest which will be automatically deducted from the designated checking account.

Interest will accrue on the outstanding line of credit balance at Wall Street Journal Prime Rate plus 10%.

There is an annual fee of \$25, automatically deducted from the designated checking account on the anniversary of the line of credit.

I hereby authorize Passumpsic Savings Bank to verify my past and present bank accounts, stock holdings, and any other asset and/or liability balances that are needed to process my loan application. I further authorize Passumpsic Savings Bank to obtain a credit report at any time in order to verify or re-verify any information in connection with this transaction needed for: approving the application, reviewing the account, increasing the credit line in a Line of Credit Note, the purpose of taking collection action on the account, or other legitimate purposes associated with the account. I also authorize Passumpsic Savings Bank to verify other past and present credit information.

I further authorize Passumpsic Savings Bank to obtain loan payoff amounts from any and all creditors.

THIS FORM MAY BE REPRODUCED AND THAT COPY SHALL BE AS EFFECTIVE AS THE ORIGINAL CONSENT THAT I/(WE) HAVE SIGNED.

\_\_\_\_\_  
Company Name

By: \_\_\_\_\_ Date \_\_\_\_\_  
Its Duly Authorized Agent

\_\_\_\_\_  
Applicant Signature, Individually Date \_\_\_\_\_

\_\_\_\_\_  
Co-Applicant Signature, Individually Date \_\_\_\_\_