



Business Loan Application Checklist

Prepare for a smooth application process. Here are the steps.

1. Get your paperwork ready.

For all business loans, be prepared to provide the following documents if asked:

- ☐ Most recent tax return (business and personal)
- ☐ Personal financial summary
- ☐ Current balance sheet
- ☐ Current profit and loss
- ☐ Current debt schedule
- ☐ Entity documents

For a vehicle or equipment loan, you will also need:

- ☐ Collateral description (include signed purchase order and/or bill of sale)
- ☐ Title documents
- ☐ Insurance certificate
- ☐ Collateral valuation (upon request)
- ☐ Odometer statement (if applicable)

2. Are you applying for a loan of \$50,000 or more? If so, please contact a BECU Business Specialist ahead of time. Visit <https://www.becu.org/forms/business-services-contact-us> or call 800-704-8080.

3. If you're not already a BECU Business member, apply for membership.

To apply online, visit <https://www.becu.org/business-banking/business-membership>.

To apply in person:

- ☐ Refer to the Business Membership and Account Opening Checklist*.
- ☐ Complete the Business Membership Application*.
- ☐ Return the application in person at any BECU location, or schedule a video banking appointment at <https://www.becu.org/support/video-banking>.

* The checklist and application are available at <https://www.becu.org/support/business-forms> or at any BECU location.

4. Apply for your loan.



Business Loan Application

Use this form to apply for one or more loans for your business.

- All form fields in this application are required unless otherwise noted.
- Questions? Contact us at **844-232-8562**.

You can expect a loan decision, usually by mail, within 7 to 10 business days of BECU's receipt of this application. We may contact you for additional information.

Step 1. What are you applying for? (Select one or more)

☐ Term / Equipment Loan ☐ Business Vehicle Loan ☐ Line of Credit: \$50,000 or more*

*To apply for a smaller line of credit, use the Small Business LOC Application and Agreement form.

Amount

\$

Collateral

Credit Purpose

Step 2. Business information

Enter the information below exactly as it appears on your official business registration with the secretary of state and/or department of revenue.

Is this business currently a BECU Business member?

☐ Yes

☐ No

Business Name (full legal name of the business)

Doing Business As (DBA) or Trade Name (if applicable)

Federal Tax Identification Number (TIN)

Enter the TIN you use to file your business taxes. Enter numbers only, no dashes.

**Unified Business Identifier (UBI) or
State Business Registry Number**

Business Phone

(numbers only, no dashes)

Email Address for the Business

Business Structure

☐ Sole Proprietorship

☐ Partnership

☐ Corporation

☐ LLC

Business Type / Industry

Describe your business in a few words.

NAICS* Code

*NAICS (North American Industry Classification System) is the standard used by Federal Statistical Agencies to classify business establishments. It is a six-digit code that appears on your Federal Tax return or Schedule C. You can search for your NAICS code on the naics.com website.

Date Business Established
(mm/dd/yyyy)

**Date Current Ownership
Established** (mm/dd/yyyy)

Number of Workers
(Do not include owners)

**Prior Fiscal Year Gross
Revenue***

\$

**Projected Annual Revenue
for Current Year**

\$

**Projected Annual Net Income
for Current Year**

\$

*Prior fiscal year gross revenue is the amount of money the business earned before subtracting taxes and other expenses for the previous fiscal year. If the business has no gross annual revenue to report (for example, a startup, a new line of business, or a business with a change in structure or ownership), enter 0.

Is this business a nonprofit organization?

☐ Yes

☐ No

Step 3. Business address

Business location (must be a physical address in the United States)

Federal regulations require us to collect the address of a physical location (not a PO Box) within the United States where you actually conduct business. We will mail important correspondence and documents to the address listed here, unless you provide a different mailing address.

Street Address

City

State

ZIP Code

Mailing address (optional)

If you have a different preferred mailing address, provide it here. If you list an address in this section, we will mail important correspondence and documents to this address.

Mailing Address

City

State

ZIP Code

Step 4. Business owners / guarantors

This section must meet **both** of the following requirements:

1. Each and every person who owns **25% or more** of the business is listed, **and**
2. The owners listed **add up to at least 51%** of the business ownership. To reach 51%, you may need to list some owners who own less than 25% each.

All owners listed will be personal guarantors of the loan.

Federal regulations require this application to list each individual who owns 25% or more of the business. (Nonprofit organizations are not required to list principal owners.)

Business owner / guarantor 1

First Name	Middle Name (optional)	Last Name	Suffix
Social Security Number (SSN) (9 digits, numbers only, no dashes)		Date of Birth (mm/dd/yyyy)	
Personal Address (must be in the United States)			
City		State	ZIP Code
Email Address for Owner / Guarantor 1. Provide the address that you use to send and receive business email. Shortly after submitting this application, you may receive a demographic survey via email from BECU. We are required by law to send the survey under certain circumstances. We encourage you to complete the survey, but you are not required to do so.			
Ownership Stake %	Annual Outside Income*, Gross (optional) \$		
*<i>Outside income</i> is income derived from a source outside of the business itself, which the business owner / guarantor would like considered as a basis for repaying this obligation. • List only separate income or community property income under your control. • Outside income from alimony, child support, or separate maintenance payments need not be revealed if you do not wish BECU to consider it as a basis for repaying this obligation.			

Business owner / guarantor 2

First Name	Middle Name (optional)	Last Name	Suffix
Social Security Number (SSN) (9 digits, numbers only, no dashes)		Date of Birth (mm/dd/yyyy)	

Personal Address (must be in the United States)

City

State

ZIP Code

Email Address for Owner / Guarantor 2. Provide the address that you use to send and receive business email. Shortly after submitting this application, you may receive a demographic survey via email from BECU. We are required by law to send the survey under certain circumstances. We encourage you to complete the survey, but you are not required to do so.

Ownership Stake

%

Annual Outside Income*, Gross (optional)

\$

**Outside income* is income derived from a source outside of the business itself, which the business owner / guarantor would like considered as a basis for repaying this obligation.

- List only separate income or community property income under your control.
- Outside income from alimony, child support, or separate maintenance payments need not be revealed if you do not wish BECU to consider it as a basis for repaying this obligation.

Business owner / guarantor 3

First Name

Middle Name (optional)

Last Name

Suffix

Social Security Number (SSN) (9 digits, numbers only, no dashes)

Date of Birth (mm/dd/yyyy)

Personal Address (must be in the United States)

City

State

ZIP Code

Email Address for Owner / Guarantor 3. Provide the address that you use to send and receive business email. Shortly after submitting this application, you may receive a demographic survey via email from BECU. We are required by law to send the survey under certain circumstances. We encourage you to complete the survey, but you are not required to do so.

Ownership Stake

%

Annual Outside Income*, Gross (optional)

\$

**Outside income* is income derived from a source outside of the business itself, which the business owner / guarantor would like considered as a basis for repaying this obligation.

- List only separate income or community property income under your control.
- Outside income from alimony, child support, or separate maintenance payments need not be revealed if you do not wish BECU to consider it as a basis for repaying this obligation.

Business owner / guarantor 4

First Name	Middle Name (optional)	Last Name	Suffix
Social Security Number (SSN) (9 digits, numbers only, no dashes)		Date of Birth (mm/dd/yyyy)	
Personal Address (must be in the United States)			
City		State	ZIP Code
Email Address for Owner / Guarantor 4. Provide the address that you use to send and receive business email. Shortly after submitting this application, you may receive a demographic survey via email from BECU. We are required by law to send the survey under certain circumstances. We encourage you to complete the survey, but you are not required to do so.			

Ownership Stake %	Annual Outside Income*, Gross (optional) \$
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**Outside income* is income derived from a source outside of the business itself, which the business owner / guarantor would like considered as a basis for repaying this obligation.

- List only separate income or community property income under your control.
- Outside income from alimony, child support, or separate maintenance payments need not be revealed if you do not wish BECU to consider it as a basis for repaying this obligation.

Step 5. Automatic payment from a BECU business account (required for Line of Credit, optional for other loans)

Important: By designating a deposit account and electing a payment option, you certify that the deposit account is established primarily for business purposes and not personal, family, or household purposes, and you authorize BECU to transfer the **minimum payment due** from the designated deposit account on each payment due date.

BECU Business Account Number (if known, 10 digits)

Step 6. Agreements

All Business Owners / Guarantors listed in Step 4 must sign the application below.

By signing below, you (Business Owner / Guarantor) are signing for the Business as an acting officer of the Business and individually as a Guarantor. By signing below, you certify that the information contained herein is complete and accurate. Your signature below further authorizes BECU to make inquiries for use in evaluating your applications and conducting periodic reviews of your BECU accounts subsequently, assessing your personal creditworthiness and the creditworthiness of the Business, including ordering a consumer credit report and a business credit report, and you instruct BECU to obtain and use such information in deciding whether to notify you about other products and services from time to time. You certify that the execution, delivery, and performance of this Application has been authorized by all necessary corporate action by the Business. You agree that credit accounts will be used primarily for business purposes, and not personal, family, or household purposes.

Oral agreements or oral commitments to loan money, extend credit, or to forbear from enforcing repayment of a debt are not enforceable under Washington law.

Signature of Business Owner / Guarantor (1)	Printed Name	Date (mm/dd/yyyy)
Signature of Business Owner / Guarantor (2)	Printed Name	Date (mm/dd/yyyy)
Signature of Business Owner / Guarantor (3)	Printed Name	Date (mm/dd/yyyy)
Signature of Business Owner / Guarantor (4)	Printed Name	Date (mm/dd/yyyy)

If your application for credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain this statement, please contact BECU Business Services, P.O. Box 97050 Seattle, WA 98124 or **206-812-5140** within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of your request for this statement.

If form is not submitted electronically, please return completed and signed form to a BECU location.

For BECU use only (optional)

Representative	Employee ID #	Location
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Certification Regarding Beneficial Owners of a Legal Entity

All form fields are required unless otherwise noted.

Sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf do not need to complete this form.

Questions? Contact BECU at **800-704-8080**.

Step 1. Purpose of this form

Federal regulations require financial institutions to obtain, verify, and record certain information, some of which is collected on this form.

Legal Entities can be used 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 (the Beneficial Owners and the Control Person) helps law enforcement investigate and prosecute these crimes.

Step 2. Legal Entity information

Legal Entity Name

Provide the full legal name of the business as registered with the secretary of state or department of revenue, not a trade name or “doing business as” (DBA) name.

Legal Entity Type

☐ Partnership ☐ Corporation ☐ LLC ☐ Club

Federal Tax Identification Number (TIN)

Enter the TIN the Legal Entity uses to file its business taxes.

Street Address (must be a physical address in the United States)

City

State

ZIP Code

Phone (numbers only, no dashes)

Step 3. Beneficial owner(s) with 25% or more ownership

A Beneficial Owner is not the same as a beneficiary. A Beneficial Owner is each individual who owns, directly or indirectly, 25% or more of the equity interests of the Legal Entity. (For example, each natural person that owns 25% or more of the shares of a corporation is a Beneficial Owner.)

You must list **all** Beneficial Owners with 25% or more ownership unless there are no such owners, in which case you may check the box stating there are no Beneficial Owners.

☐ There are no Beneficial Owners with 25% or more ownership. Proceed to Step 4.

Beneficial owner 1

First Name	Middle Name (optional)	Last Name	Suffix
Role / Position in the Business (for example, Partner, Officer, Member, Owner, Manager)		Ownership Stake %	Date of Birth (mm/dd/yyyy)
Physical Home Address			
City		State / Province	
ZIP / Postal Code	Country		

Social Security Number, ITIN, or Alternate Identification

- ☐ Social Security number: _____ (9 digits, numbers only, no dashes)
- ☐ Individual Tax ID Number (ITIN): _____ (9 digits, numbers only, no dashes)
- ☐ This Beneficial Owner does not have a Social Security number or ITIN. Provide the number, type, and country of an alternative identification document.*

ID Number	ID Type	Country of Issuance
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*The alternative identification must be a document evidencing nationality or residence and bearing a photograph or similar safeguard, such as a passport or alien identification card.

Beneficial owner 2

First Name	Middle Name (optional)	Last Name	Suffix
Role / Position in the Business (for example, Partner, Officer, Member, Owner, Manager)		Ownership Stake %	Date of Birth (mm/dd/yyyy)
Physical Home Address			
City		State / Province	
ZIP / Postal Code	Country		

Social Security Number, ITIN, or Alternate Identification

- ☐ Social Security number: _____ (9 digits, numbers only, no dashes)
- ☐ Individual Tax ID Number (ITIN): _____ (9 digits, numbers only, no dashes)
- ☐ This Beneficial Owner does not have a Social Security number or ITIN. Provide the number, type, and country of an alternative identification document.*

ID Number	ID Type	Country of Issuance
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*The alternative identification must be a document evidencing nationality or residence and bearing a photograph or similar safeguard, such as a passport or alien identification card.

Beneficial owner 3

First Name	Middle Name (optional)	Last Name	Suffix
Role / Position in the Business (for example, Partner, Officer, Member, Owner, Manager)		Ownership Stake %	Date of Birth (mm/dd/yyyy)
Physical Home Address			
City		State / Province	
ZIP / Postal Code	Country		

Social Security Number, ITIN, or Alternate Identification

- ☐ Social Security number: _____ (9 digits, numbers only, no dashes)
- ☐ Individual Tax ID Number (ITIN): _____ (9 digits, numbers only, no dashes)
- ☐ This Beneficial Owner does not have a Social Security number or ITIN. Provide the number, type, and country of an alternative identification document.*

ID Number	ID Type	Country of Issuance

*The alternative identification must be a document evidencing nationality or residence and bearing a photograph or similar safeguard, such as a passport or alien identification card.

Beneficial owner 4

First Name	Middle Name (optional)	Last Name	Suffix

Role / Position in the Business (for example, Partner, Officer, Member, Owner, Manager)	Ownership Stake %	Date of Birth (mm/dd/yyyy)

Physical Home Address

City	State / Province

ZIP / Postal Code	Country

Social Security Number, ITIN, or Alternate Identification

- ☐ Social Security number: _____ (9 digits, numbers only, no dashes)
- ☐ Individual Tax ID Number (ITIN): _____ (9 digits, numbers only, no dashes)
- ☐ This Beneficial Owner does not have a Social Security number or ITIN. Provide the number, type, and country of an alternative identification document.*

ID Number	ID Type	Country of Issuance

*The alternative identification must be a document evidencing nationality or residence and bearing a photograph or similar safeguard, such as a passport or alien identification card.

Step 4. Control Person

Who is a Control Person?

You must designate as the Control Person an individual with significant responsibility to control, manage, or direct the Legal Entity. This person does **not** need to be an owner of the Legal Entity, but they must be a high-level official in the legal entity, who is responsible for how the organization is run, and who will have access to a range of information concerning day-to-day operations.

What if this person was already listed in Step 3?

If an individual meets the definition of both Beneficial Owner with 25% or more ownership and Control Person, you must list them in both sections.

First Name	Middle Name (optional)	Last Name	Suffix
Role / Position in the Business (for example, Partner, Officer, Member, Owner, Manager)		Date of Birth (mm/dd/yyyy)	
Physical Home Address			
City		State / Province	
ZIP / Postal Code	Country		
Social Security Number, ITIN, or Alternate Identification			
☐ Social Security number: _____ (9 digits, numbers only, no dashes).			
☐ Individual Tax ID Number (ITIN): _____ (9 digits, numbers only, no dashes).			
☐ The Control Person does not have a Social Security number or ITIN. Provide the number, type, and country of an alternative identification document.*			
ID Number	ID Type	Country of Issuance	
*The alternative identification must be a document evidencing nationality or residence and bearing a photograph or similar safeguard, such as a passport or alien identification card.			

Step 5. Information about the person completing and signing this form

Who is completing and signing this form?

- ☐ An Owner listed in Step 3 or the Control Person listed in Step 4, above. Proceed to Step 6.
- ☐ Someone else. Please provide your details below.

First Name	Middle Name (optional)	Last Name	Suffix
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Role / Position in the Business

Social Security Number or ITIN (or Alternate Identification)

- ☐ Social Security number: _____ (enter 9 digits, numbers only, no dashes).
- ☐ Individual Tax ID Number (ITIN): _____ (enter 9 digits, numbers only, no dashes).
- ☐ I do not have a Social Security number or ITIN. Provide the number, type, and country of an alternative identification document.*

ID Number	ID Type	Country of Issuance
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*The alternative identification must be a document evidencing nationality or residence and bearing a photograph or similar safeguard, such as a passport or alien identification card.

Step 6. Certification and agreement

By signing below, I agree to the following:

- I authorize BECU to access the FinCEN beneficial ownership database (<https://www.fincen.gov/boi>) to validate the Legal Entity's beneficial ownership information.
- If the Legal Entity has a BECU deposit account or loan with an automatic renewal feature, I agree that the account holder will notify BECU of any changes to the information provided on this form. If BECU receives no notification of any changes, BECU will treat the automatic renewal as certification that the information is current and accurate.
- I certify, to the best of my knowledge, that the information provided on this form is complete and correct.

Signature	Printed Name	Date (mm/dd/yyyy)
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For BECU use only

☐ ID verified Org Number: _____