



Loan Application Guide

(For each co-applicant other than a married couple, a separate loan application must be provided for each co-applicant)

1. **Application For Loan**

Please complete in detail, sign, and date.

2. **Copy of Applicant's Driver's License**

3. **Current Financial Statement Information**

Personal

- a. Complete Personal Financial statement, itemized list of all assets and liabilities
- b. Income verification - complete tax returns for the previous year inclusive of all schedules and K1's
- c. Income verification - most recent W-2 and paystub

Entity

- a. Complete Balance Sheet for the last 3 fiscal / calendar year ends
- b. Income verification - complete tax returns or other accountant prepared income statement for the past year
- c. Income verification - interim financial statements (balance sheet and income statement) for the last month end

4. **Purchase Agreement/ Sales Contract, If Applicable**

If available, please provide a copy of the signed contract, for any asset(s) purchased with loan proceeds.

5. **Other / Special Instructions**

Additional information may be requested depending on the complexity of your financial position.

Verifications, Authorizations & Disclosures

1. I (we) hereby authorize the release to Alabama Ag Credit and each of its affiliates (together, the "Association") of any relevant credit or employment information, either past or current, concerning me (us). A photographic copy of this authorization, including the signatures of the undersigned, may be deemed to be the equivalent of the original and may be used as a duplicate original. This information may be shared with participating lenders, agents, the Farm Credit Bank of Texas and counsel for the Association for any purpose allowed by law.

2. 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 that the applicant has the capacity to enter into a binding contract), because all of 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: Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090.

To help the government fight the funding of terrorism and money laundering activities, Federal law requires us to obtain, verify and record information that identifies each person who engages in other financial services with this establishment. What this means for you: We will ask for your name, address and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

3. I (we) agree to provide all financial and income information required by the Association to evaluate my (our) credit request and hereby represent that all of the statements contained herein are true and correct, having the same legal effect of a sworn representation; that no information has been withheld or suppressed which would adversely affect the value of, or my title to, the property offered as security (the "Collateral"); that there are no suits pending or unsatisfied judgments against me other than those shown on my financial statement; that all claimed encumbrances, security interests and/or liens against the Collateral have been shown on my financial statement; and that all of my (our) debts and obligations (including all contingent obligations such as guarantees) are shown on my financial statement. (NOTE: If you are applying for credit individually and not relying on the credit worthiness of your spouse, the only information about your spouse required to be furnished is: (1) his/her home address; (2) whether you are separated from him/her; and (3) the obligations and amount of debt owned by him/her for which your property or income is or may become liable under applicable State law.) If this application is approved for a loan in an amount agreeable to me (us), I (we) agree to furnish at my (our) expense a mortgagee's title insurance policy, or other evidence of title acceptable to the Association, covering the Collateral offered as security, and any easements required for access. I (we) agree to pay all costs incident to the obtaining and recording of legal instruments required in connection with the loan approval hereunder, whether or not such loan is ultimately closed, and I (we) agree to pay the fee properly charged in connection with this application. I (we) apply for membership in the Association as required by applicable by-laws and agree to (1) purchase the required shares of capital stock or participation certificates of said association, (2) be bound by the bylaws and actions of the Board of Directors of said Association. I (we) authorize the Association to obtain such credit reports, employment and income verifications and other information as may be required in connection with this loan application or in connection with the review or collection of any loan resulting therefrom or any and all future renewals and extensions thereof, and hereby instruct any credit reporting agency or other person to provide such credit reports or other information requested by the Association. I (we) agree to pay for the cost of any and all third-party services related to this application including any survey expense, appraisal fee and/or inspection fee regardless of whether or not the loan closes.

4. I (we) hereby certify that I (we) have received the proper disclosure of Stock or Participation Certificates and the risk associated with said investment.

5. I (we) understand and agree that the Association may without liability withdraw from negotiations regarding this loan application at any time and that the approval for a loan in any amount resulting from this loan application will be evidenced ONLY by a written notice from the Association and that I am not entitled to rely upon my oral statements regarding the likelihood that this application will be approved. Approval for any loan is contingent on my (our) satisfaction of all conditions required by the Association in the exercise of its sole discretion and judgment.

6. Pursuant to 18 USCS § 1014, it is a crime to knowingly make a false statement or report or to willfully overvalue any land, property or Collateral in connection with this loan application. By signing below I (we) warrant and represent that I (we) completed and reviewed all of the information in this application and the accompanying financial statement.

7. **PRIVACY ACT NOTICE:** This information authorization is to be used by the Association (and any agency) collecting it or its assignees in determining whether you qualify as a prospective borrower under its program. Association uses your information, including your email address, for direct marketing purposes. Direct marketing is defined as email, postal mail, and telephone marketing. The Association does not share your personal information with other financial companies, affiliates, or non-affiliates to market to you. It will not be disclosed outside the Association and/or agency except as required by law or agreement. You do not have to provide this information, but if you do not, your application for approval as a prospective borrower may be delayed or rejected. The information requested in this form is authorized by Title 38, USC, Chapter 37, (if VA); by 12 USC, Section 1701 et seq. (if HUD/FHA); by 42 USC, Section 1425b (if HUD/CPD); and Title 42 USC, 1471 et seq., or 7 USC, 1921 et seq. (if USDA/FSA).

8. **HUD/FHA LOANS – NOTICE TO BORROWERS:** This is notice to you as required by the Right to Financial Privacy Act of 1978 that HUD/FHA has a right of access to financial records held by financial institutions in connection with the consideration or administration of assistance to you. Financial records involving your transaction will be available to HUD/FHA without further notice or authorization but will not be disclosed or released by this institution to another Government Agency or Department without your consent except as required or permitted by law.

9. I (we) understand that we have a right to receive a copy of any appraisal report used in connection with my (our) credit application, if the intended collateral for the loan contains a dwelling. If I (we) wish to receive a copy, I (we) will provide a written request to the Association. The Association must receive the written request within 90 days from the date the Association provides notice of action taken on the application or 90 days after the application is withdrawn. I (we) also understand that I (we) may be required to pay for the cost of the appraisal report prior to receiving a copy.

10. I (We) hereby appoint and authorize _____ to act for and on behalf of all joint borrowers in all matters pertaining to this Application and any loan made hereunder, including the right to vote the Association stock and to receive payment of dividends or patronage and the proceeds of refund stock or participation certificates as well as the distribution or retirement of any allocated or unallocated equities. In the event of a conflict with regard to who is authorized to act on behalf of the stockholders in this regard, the Association may pay such proceeds to _____ and all joint borrowers agree to indemnify and hold the Association harmless against any claims, costs, loss, or expenses including attorneys' fees relating to said payment.

The undersigned, by execution below, state(s) that he/she/they collectively has/have the authority to act on behalf of all joint borrowers in all matters stated in this Authorization for Voting Designation ("Designation") and to enter into the same. The undersigned further agree to provide Association prior to or at closing with any properly executed resolution, consent or other documents necessary to demonstrate, establish and confirm the statements made in this Designation.

This Designation may be executed in separate counterpart signature pages, and all such counterparts taken together shall constitute but one and the same instrument, and a facsimile copy of an executed counterpart shall constitute the same as delivery of the original of such executed counterpart.

Signed: _____

Signed: _____

Printed Name: _____

Printed Name: _____

Date: _____

Date: _____

To view the stockholder bylaw articles pertaining to DIRECTOR ELIGIBILITY:
[Click here](#) or scan the QR code





Financial Statement

Name: _____

Statement Type:	Individual <input type="checkbox"/>	Sole Proprietorship <input type="checkbox"/>	Corporation <input type="checkbox"/>	Estate <input type="checkbox"/>
	Joint <input type="checkbox"/>	Partnership <input type="checkbox"/>	Trust <input type="checkbox"/>	

This financial statement accurately reflects the financial position of the undersigned as of:

***Please attach additional pages as necessary. Include a copy of the most recent investment &/or liquid asset account statements.**

Assets			Liabilities						
Item	Description	Value	Item	Creditor	Pmt Frequency	Rate %	Yrs Remaining	Pmt	Balance
Checking, Savings, & CD Accounts			Credit Cards / Accounts Payable						
1.			1.						
2.			2.						
3.			3.						
4.			4.						
Investment Accounts - Stocks / Bonds / Mutual Funds			5.						
1.			6.						
2.			7.						
3.			Other Liabilities (due within 1 year)						
4.			1.						
Accounts / Notes Receivable			2.						
Inventories			3.						
Prepaid Items			Estimated Income Tax						
Cash Value of Life Insurance			→ Loan on Life Insurance						
Vehicles, Equipment, & Livestock			Vehicles, Equipment, & Livestock Liabilities						
1.			→ 1.						
2.			→ 2.						
3.			→ 3.						
4.			→ 4.						
5.			→ 5.						
Retirement Accounts			Other Liabilities (due > 1 year)						
1.			1.						
2.			2.						
3.			3.						
4.			4.						
Invest. in Partnerships & Closely Held Corp. / Other Assets			5.						
1.			6.						
2.			7.						
3.			8.						
Real Estate			Real Estate Liabilities						
1.			→ 1.						
2.			→ 2.						
3.			→ 3.						
4.			→ 4.						
5.			→ 5.						
Total Assets			Total Liabilities						
			Net Worth (Total Assets - Total Liabilities)						

Total amount of life insurance carried (\$): _____

Total amount of life insurance assigned (\$): _____

Please answer Yes or No to the following questions. Explain any Yes answers in the space provided or attach a separate sheet.

Are you liable on any other debts not listed here? _____ If so, how much? _____ Have you been, or are you now, in bankruptcy? _____
 Are there any judgements of record against you? _____ Are you a party to any lawsuit? _____

I (we) certify that the foregoing, including all schedules and attachments, is true and correct to the best of my (our) knowledge and fairly presents my (our) financial position as of the aforesated date; and I (we) further acknowledge that this lender is protected by federal statutes that make it a criminal offense to make a false statement in the above presentation of financial worth or to sell or convert to my (our) own use any property mortgaged to the lender. Pursuant to 18 USC { 1014, it is a crime to knowingly make a false statement or report or to willfully overvalue any land, property, or security in connection with this loan application.

Signature / Date: _____

Signature / Date: _____