



## **Spojnia Credit Union's Organization Loan Application**

Parishes and other non-profit associations associated with the Polish National Union of America or the Polish National Catholic Church who have membership with Spojnia Credit Union are eligible to apply for loans. The borrower will be referred to as "Organization."

The USA Patriot Act of 2001 requires Spojnia Credit Union to help the government fight the funding of terrorism and money laundering activities. Because of this federal mandate, we must obtain identifying information for the Parish or Organization and verify the authenticity of that information before the loan application will be processed.

When the Parish or Organization applies for the Organization Loan, we will ask for the name, address and EIN of the organization. We will also ask that you supply us with one form of a valid government issued picture identification for those who will be the authorized signers for the loan.

**These loans are granted to parishes and organizations therefore the liability to repay is on the organization and not to the persons signing the loan.**

This application is used to apply for: the Organization Signature Loan, Share Secured Loans, Share Certificate Loans, and New and Used Auto loans.

The maximum amount of credit shall not exceed \$49,999.99 for a single or aggregate of loans to any one borrower.

The terms for the Organization Signature Loans are 5, 10, and 15 years. Rates are determined by Spojnia Credit Union's Board of Directors. The minimum amount for 15 years is \$20,000.00.

Documentation must be submitted by the organization sufficient to support requests for extension of credit.

1. A completed written loan application signed by authorized persons to act on behalf of the organization.
2. Two years of financial statements.
3. If available a copy of the current year's budget.
4. Minutes of Trustee Board meetings of Annual Meeting authorizing who may sign the loan agreement.

Share loans may not be subject to all requirements of documentation as the funds are secured by the organization's own shares. Share loans are not subject to the loan limit \$49,999.99.

**A pledge of \$200.00** is needed against each loan. Once the loan has been paid in full, the pledge will be released.



List all creditors: Attach additional creditor information pages if necessary.

Creditor	Monthly Payment	Balance
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$

Security offered if any:

**Financial Information**

Financial Institution	Account Type	Account Number	Current Balance	Average Daily Balance
			\$	\$
			\$	\$
			\$	\$
			\$	\$

Has the organization ever declared bankruptcy? Y\_\_\_ N\_\_\_ If yes, Date of occurrence: \_\_\_\_\_  
 Is the organization liable as guarantor or endorser on an existing or outstanding loan? Y\_\_\_ N\_\_\_ If yes, Date of occurrence: \_\_\_\_\_  
 Is the organization a party to any legal claim or lawsuit? Y\_\_\_ N\_\_\_ If yes, Date of occurrence: \_\_\_\_\_  
 Is the organization pledging any assets for a loan? Y\_\_\_ N\_\_\_ If yes, Date of occurrence: \_\_\_\_\_  
 Is the organization currently past due on any taxes? Y\_\_\_ N\_\_\_ If yes, Date of occurrence: \_\_\_\_\_  
 Is there any tax liens filed against the organization? Y\_\_\_ N\_\_\_ If yes, Date of occurrence: \_\_\_\_\_

**EQUAL CREDIT OPPORTUNITY NOTICE - ADVERSE ACTION NOTICE.** The federal Equal Credit Opportunity Act prohibits creditors from discriminating against applicants on the basis of race, color, religion, national origin, sex, marital status, age (providing the applicant has the capacity to enter into a binding contract); because all or part of the applicants income is derived 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 the National Credit Union Administration, Region 2 – Capital, 1775 Duke Street, Alexandria, VA 22314-3437. If your application for credit is denied, you have the right to a written statement of the specific reasons for denial. To obtain the statement, please send your written request within 60 days of the date of the Creditor’s decision to: Spojnia Credit Union, 1006 Pittston Avenue, Scranton, PA 18505. The Creditor will send you a written statement of reasons within 30 days of receiving your request for the statement.

**FINANCIAL STATEMENTS LISTING ALL ASSETS AND LIABILITIES AND TAX RETURNS.**  
Please provide a copy of the organization's financial statements for the last two years and interim financial statement (if available) for the current year.

By signing below we certify that all statements made are true and complete and submitted for the purpose of obtaining credit. Each signer acknowledges that Spojnia Credit Union may rely on the statements and information set fourth in this application and that such statements and information may be incorporated by reference in any agreement any of the undersigned may enter into with Spojnia Credit Union. Each of the undersigned hereby agrees to notify Spojnia Credit Union promptly of any changes in any such statement or information. Spojnia Credit Union may review this loan account from time to time. Each signer has read and understood the terms of this application, including the above disclosures, any addendum, and represents and warrants that the information contained herein is true and correct.

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Signature	Print Name, Title	Phone #	Date
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Signature	Print Name, Title	Phone #	Date
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Signature	Print Name, Title	Phone #	Date
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Signature	Print Name, Title	Phone #	Date
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**FOR CREDIT UNION USE ONLY**

On \_\_\_\_\_, 20 \_\_\_\_\_, we approved a loan in the amount and on the conditions requested by the above applicant, except as follows (list any changed in amount, terms, or conditions):

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Approved by CREDIT COMMITTEE:

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Note Number: \_\_\_\_\_

Share Balance: \_\_\_\_\_

Loan Balance: \_\_\_\_\_

Loan Status: \_\_\_\_\_

**Authorization for Borrowing**

WHEREAS on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, it has been determined that it is in the best interest of \_\_\_\_\_ to establish a borrowing relationship with Spojnia Credit Union.

**BE IT RESOLVED AND AGREED**, that the following persons are designated as an Authorized Person and are authorized to do the following:

1. Obtain loans of any kind from time to time from Spojnia Credit Union.
2. Sign notes and credit agreements evidencing loans received from Spojnia Credit Union as such rates and terms as may be required by the Credit Union and as deemed proper by the Authorized Persons
3. Pledge, assign, mortgage or otherwise grant a security interest in any or all real property, fixtures, tangible, or intangible personal property, or any other assets of the Organization for the purpose of securing loans and credit extended by Spojnia Credit Union to the Organization or to guarantee and/or secure indebtednesses of others to the Credit Union, and may execute and deliver to the Credit Union security agreements, assignments, mortgages, agreements not to encumber and other agreements, which may contain any promises, warranties, representations, terms and conditions the Authorized Persons deem proper, and may execute any document or perform any acct for the purpose of perfecting a security interest including delivering property into the Credit Union's possession as well as withdrawing and substituting such property from time to time.
4. Endorse or assign with or without recourse and deliver to the Credit Union for collateral purposes, notes, drafts, checks, certificates of deposit, now owned by the Organization.
5. Execute and deliver to Spojnia Credit Union applications, agreements and other instruments the Credit Union requires for the issuance of credit for the benefit of and to be held by the Organization.

**BE IT FURTHER RESOLVED AND AGREED**, that Spojnia Credit Union may rely on any actual or facsimile signature that reasonably resembles the facsimile or specimen signature of an Authorized Person provided in this subpart, in the exercise of any of the foregoing powers; that Spojnia Credit Union shall not be held liable for refusing to honor any signature where the Organization has not provided to the Credit Union a facsimile or specimen; that the Organization holds the Credit Union harmless from and agrees to indemnify the Credit Union of all claims, demands, losses, costs, damages or expenses, including reasonable attorney's fees suffered or incurred by the Credit Union resulting from payments made or any other actions the Credit Union takes in good faith in reliance on the actual or facsimile signatures of an Authorized Person. Spojnia Credit Union requests the signature from the Parish Priest (if applicable) and at least two signatures from individuals authorized to conduct financial business in regards to the Organization.

Authorized Persons for Borrowing

\_\_\_\_\_  
Parish Priest (print) Signature Date

\_\_\_\_\_  
Name and Title (print) Signature Date

\_\_\_\_\_  
Name and Title (print) Signature Date

\_\_\_\_\_  
Name and Title (print) Signature Date

\_\_\_\_\_  
Name and Title (print) Signature Date

**BE IT FURTHER RESOLVED AND AGREED**, that as noted below, this Authorization for borrowing:

\_\_\_\_\_ Is the first Authorization for Borrowing presented to Spojnia Credit Union.

\_\_\_\_\_ Expressly revokes and replaces any and all prior Authorizations for Borrowing adopted by the Organization and presented to Spojnia Credit Union.

\_\_\_\_\_ Supplements any and all prior Authorizations for Borrowing adopted by the Organization and presented to Spojnia Credit Union.

*(If none of the above boxes are checked Spojnia Credit Union may assume that this document revokes and replaces any and all prior Authorizations for borrowing that may be on file.)*

**CERTIFICATION AND DISCLOSURE AUTHORIZATION**

**CERTIFICATION**

The undersigned certify the following:

1. We have applied for a loan with Spojnia Credit Union (lender) for the organization listed below. In applying for the loan, we completed a loan application containing various information on the purpose of the loan, the amount, income information, and assets and liabilities. We certify that all the information is true and complete. We made no misrepresentations in the loan application or other documents, nor did we omit any pertinent information.
2. We understand and agree that the lender reserves the right to change the review process to a full documentation program. This may include verifying the information provided on the application with other financial institutions.
3. We fully understand that it is a federal crime punishable by fine or imprisonment, or both to knowingly make any false statements when applying for this loan, as applicable under the provisions of Title 18, United State Code, Section 1014.

**AUTHORIZATION TO RELEASE INFORMATION**

To Whom It May Concern:

1. We have applied for a loan with Spojnia Credit Union for the organization. As part of the application process, the lender may verify information contained in the loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control.
2. We authorize the release of any information and documentation to the lender, Spojnia Credit Union concerning:
  - a. Banking (checking and savings) accounts.
  - b. Present mortgage loan history, including: opening date, high credit, payment amount, loan balances, payment history and loan payoff information.
3. A photocopy of this authorization may be used as a duplicate of the original.
4. A letter from the organization stating the individuals listed on the credit union account cards that are authorized to sign for the loan. At least two signatures are required.
5. Your prompt reply to Spojnia Credit Union will expedite this loan transaction.
6. This information is for the confidential use of this lender (Spojnia Credit Union) in the processing of the application for a loan for the organization listed below.

\_\_\_\_\_  
Organization Date

\_\_\_\_\_  
Signature (Authorized) Signature (Authorized)

\_\_\_\_\_  
Print Name Print Name

\_\_\_\_\_  
Signature (Authorized) Signature (Authorized)

\_\_\_\_\_  
Print Name Print Name