



ECONOMIC DEVELOPMENT BANK

LOAN APPLICATION

INITIALS: _____

Please fill in all the blanks and initial each page in the upper right-hand corner.

Referred by: _____

Agency: _____

Promoter: _____

Individual's Social Security Number: _____

Date of Birth: _____

Business EIN No.: _____

Telephone Number: _____

Fax Number: _____

Email Address: _____

1. APPLICANT (COMPANY):

2. CONTACT PERSON:

Name: _____

Position: _____

3. PHYSICAL ADDRESS:

City State Zip Code

4. MAILING ADDRESS:

City State Zip Code

5. USE OF FUNDS:

a. Construction of Building Improvements \$ _____

b. Purchase of Machinery & Equipment \$ _____

c. Working Capital \$ _____

d. Others (Describe on separate sheet) \$ _____

TOTAL AMOUNT REQUESTED \$ _____

Total Cost of Project \$ _____

Business Owner(s) Investment (25% minimum) \$ _____

Term (years): _____

6. AFFILIATED BUSINESS (if any):

Physical Address: _____

City State Zip Code

Mailing Address: _____

City State Zip Code

7. COMPANY DATA:

Type of Business: ☐ For Profit Corporation

☐ Partnership

☐ Individual

☐ Other

Date established: _____

Date operations began: _____

Describe the industry in which you operate or intend to operate:

8. FACILITIES:

Owned: _____

Leased: _____

Lessor: _____

Monthly Fee: _____

Length of Contract: _____

9. NUMBER OF EMPLOYEES:

Current:

Projected Growth:

10. TAX EXEMPTION:

a. Have you applied for tax exemption? Yes ☐ No ☐

b. When? _____

c. If your business received tax exemption, indicate:

Date: _____

Period covered: _____

INITIALS: _____

11. Collateral offered as guarantee:

Description/Location	Date Acquired	Original Cost	Actual Value	Estimated Value	Mortgage Holder	Mortgage Balance

12. Banking and Commercial References:

- a. Include banking references and at least four (4) commercial references. You should indicate the account numbers and references, as well as the complete address.

Name	Account Number or Reference	Mailing Address	Telephone

- b. Other sources of credit for your company or business

Suppliers	Term	Maximum Credit	Maximum Credit Used	Telephone
1.				
2.				
3.				
4.				

- c. Does the applicant, guarantor, stockholder, or main officers have, or ever had, a pending application with any of the entities mentioned below?

Financial Institution	Account Number	Year	Original Amount
1. Small Business Development Agency			
2. Government Development Bank			
3. Small Business Administration			
4. Commercial and Agricultural Credit			
5. Other			

INITIALS: _____

13. Names, stockholders and contributed capital (include financial statements):

Name and Position	Citizenship	Social Security	Contributed Capital		Telephone
			Quantity	(%)	
1.					
Spouse					
2.					
Spouse					
3.					
Spouse					
4.					
Spouse					

If you answer "Yes" to questions 14 through 16, please explain in a separate sheet of paper.

14. Judicial lawsuits, tax lawsuits, bankruptcy

a. Is there any lawsuit pending or filed against the company, business, its owner, stockholders, guarantors, or company officers?

Yes ☐ No ☐

b. Has the firm, its main stockholders, guarantors, key officials or the business owner ever been subject to bankruptcy or insolvency proceedings? Yes ☐ No ☐

c. Do you owe any income or property tax? Yes ☐ No ☐

NOTE: You must submit certification from the Bureau of Internal Revenue (Internal Revenue Collector's Office) and a copy from the Department of Finance or copies of paid property tax bills.

15. Have the principals, stockholders, guarantors or main officers ever been accused or convicted of any criminal offense besides violation to traffic laws? Yes ☐ No ☐

16. Does any officer, principal, stockholder, guarantor, business owner, or relative work, or has ever worked for GDB/SBDA?

Yes ☐ No ☐

17. If the loan is approved, would you object to the use of your name by this Bank for advertising (or public relations) purposes?

Yes ☐ No ☐

18. How did you learn about the services of the GDB/SBDA? ☐ Television ☐ Newspaper ☐ Radio ☐ Friends
☐ Relatives ☐ Co-worker(s) or business partner ☐ New media (e.g. Internet ____, USVIEDA website ____, social media platforms ____, etc.)
☐ Referred by _____ ☐ Other _____

Your initial interview was with: _____
Bank Officer

INITIALS: _____

19. INFORMATION FOR GOVERNMENT MONITORING PURPOSES:

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may discriminate neither on the basis of this information or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation or surname. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)

BORROWER ☐ I do not wish to furnish this information	CO-BORROWER ☐ I do not wish to furnish this information
ETHNICITY ☐ Hispanic or Latino ☐ Not Hispanic or Latino RACE ☐ American Indian or Alaska Native ☐ Asian ☐ Black or African American ☐ White ☐ Native Hawaiian or Other Pacific Islander	ETHNICITY ☐ Hispanic or Latino ☐ Not Hispanic or Latino RACE ☐ American Indian or Alaska Native ☐ Asian ☐ Black or African American ☐ White ☐ Native Hawaiian or Other Pacific Islander
SEX ☐ Female ☐ Male	SEX ☐ Female ☐ Male

20. Use of intermediaries:

If you submit your loan application through an intermediary, please give us the following information and include copy of contract, if any:

Name: _____ Company: _____
 Address: _____ Position: _____

 City State Zip Code Fee: \$ _____
 Social Security Number: _____

I hereby authorize the U.S. Virgin Islands Economic Development Authority to supply information to the information to the intermediary stated above.

Authorized Signature _____ Date _____

Position _____

21. Auditing Firm _____
 (Name of Auditing Firm)

Telephone No.: _____ Date _____

I authorize the USVI Economic Development Authority to contact my auditors, if necessary.

Authorized Signature _____ Position _____

INITIALS: _____

CERTIFICATION

I certify that I have filed tax forms and that I have made the corresponding payment or taken advantage of a payment plan. _____

Authorized Signature _____ Title _____

By filing this application, the signer guarantees the veracity of the information submitted and of any other information submitted in the future, in order for the Bank to rely in it and thus extend credit to the applicant. The applicant also certified that no information concerning the credit risk involved has been withheld. Inducing the USVIEDA to grant a loan through fraudulent information constitutes a crime under the law of the Government of the Virgin Islands.

Signed in _____ 20____

Company _____

By: _____
(Authorized Signature)

Title _____

FOR EXTERNAL USE ONLY

DATE APPROVED: _____ **USVIEDA OFFICER:** _____

Credit Application Notifications

Thank you for your loan application with U.S. Virgin Islands Economic Development Authority – Economic Development Bank. The following loan application disclosures are required by law or regulation and are provided for your information and use.

Fair Lending Disclosures

If your loan application is denied, you have the right to a written statement of the specific reason for the denial. To obtain the statement, please contact U.S. Virgin Islands Economic Development Authority – Economic Development Bank, 8000 Nisky Shopping Center, Suite 620, St. Thomas, VI 00802, 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 receiving your request for a statement.

Under the Fair Credit Reporting Act, you are entitled to receive a free copy of your credit report from the agency that provided us with the credit information about you, provided you make a written request of the credit reporting agency within 60 days of your receipt of this notice. You may also dispute with the credit reporting agency the accuracy or completeness of any information contained in your consumer report furnished by that agency.

Equal Credit Opportunity Act

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 the applicant has the ability to enter into a binding contract); because all or 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 the: Federal Deposit Insurance Corporation, Consumer Response Center, 1100 Walnut St, Box #11, Kansas City, MO 64106, (800) 378-9581.

Fair Credit Reporting Act Disclosures

Information Reported to Consumer Reporting Agencies

Under the Fair Credit Reporting Act, you have the right to notify us if you believe we have reported inaccurate information about your account to any Consumer Reporting Agency. Such notices should be sent in writing and include your complete name, current address, Social Security number, telephone number, account number, type of account, specific item of dispute and the reason why you believe the information was reported in error. Send your notice to: U.S. Virgin Islands Economic Development Authority – Economic Development Bank, 8000 Nisky Shopping Center, Suite 620, St. Thomas, VI 00802.

The USA Patriot Act

The USA Patriot Act has paved the way for financial institutions to help prevent fraud, identity theft, and the spread of terrorism. It requires financial institutions to obtain more information from an individual or legal entity to help establish identity. Your cooperation is needed when you open a new account or request a loan. You may be asked more questions to establish and confirm your identity. It may also be required for you to provide one or more of the following types of identification:

Driver's License, Passport & Country of Issuance, U.S. Taxpayer Identification (ID) Number,
Alien ID card, or Any other government issued document evidencing nationality or residence

Non-Discrimination Statement

This institution is an equal opportunity provider, employer and lender.