

# Pillur startUP Loan Application & Guide



3777 West Road, PO Box 1208  
East Lansing, MI 48826-1208  
800-678-4968, ext. 4848

## Application Guide

### Loan Program Summary:

The Pillur startUP Loan is designed for talented, innovative, and creative entrepreneurs that are ready to take their business ideas to the next level. This loan allows you to facilitate and develop your business's roots while creating opportunities for all participants to further nurture characteristics for a new business. The startUP Loan is only available to new businesses established in the previous two years in an area served by a Pillur or MSUFCU branch within the states of Michigan or Illinois.

### Loan Terms:

- Origination fee: \$250
- Max. term: 60 months
- Fixed-rate loan
- Max. loan amount: \$50,000

### Loan Application Process and Requirements:

#### Step 1

Creation of a business plan to include the following:

- Business description, mission, and purpose
- Market analysis
- Management and operations
- Financial projections with assumptions
  - First year on a month-to-month with year 2 and 3 annually
- Sources and uses

*Business plan must be vetted and reviewed with the SBDC or equivalent resource.*

#### Step 2

Submit the following items by mail, at a branch, via email to [startUPloan@msufcu.org](mailto:startUPloan@msufcu.org), or fax to 517-664-4865:

- Completed application, signed and dated
  - Check "Intent to Apply"
- Business plan and projections
- Resume
- Personal financial statement

### Resources:

Business plan must be vetted by SCORE or SBDC.

- To contact **SCORE**, visit [score.org](http://score.org).
- To contact **SBDC**:
  - In **Michigan**, visit [sbdcmichigan.org/contact-us](http://sbdcmichigan.org/contact-us).
  - In **Illinois**, visit [illinoissbdc.com](http://illinoissbdc.com).

# Pillur startUP Loan Application



## SECTION 1 - Credit Requested

Total Funds Needed \$ \_\_\_\_\_

Down Payment Available - \$ \_\_\_\_\_

Total Loan Amount Requested \$ \_\_\_\_\_

## SECTION 2 - Business Information

Applicant Company		Company Legal Name		DBA/Franchise Name (if applicable)	
Phone		Fax		Website	
Company Street Address		City		State	ZIP
Company Mailing Address		City		State	ZIP
Principal Office Address <i>(if not listed above)</i>		City		State	ZIP
Federal Tax ID Number		Description of Business			
Business Structure <input type="checkbox"/> Individual(s) <input type="checkbox"/> Limited Partnership <input type="checkbox"/> C Corporation <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Limited Liability Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Unincorporated Association					
State of Organization	County	Date Company Organized		Date of Current Ownership	
Type of Business <input type="checkbox"/> Service <input type="checkbox"/> Wholesale <input type="checkbox"/> Distribution <input type="checkbox"/> Retail <input type="checkbox"/> Manufacturing <input type="checkbox"/> Other _____					

## SECTION 3 - Primary Contact

Name	Email
Office Phone	Mobile Phone

## SECTION 4 - Company Ownership

List below all owners, partners, limited liability company (LLC) members, and stockholders totaling 100% of ownership.

<b>Owner 1</b> Name		Address		Ownership %	Social Security number
Housing <input type="checkbox"/> Rent <input type="checkbox"/> Own	Monthly housing expense	W-2 salary from business		Other income <i>(source and annual amount)</i>	
<b>Owner 2</b> Name		Address		Ownership %	Social Security number
Housing <input type="checkbox"/> Rent <input type="checkbox"/> Own	Monthly housing expense	W-2 salary from business		Other income <i>(source and annual amount)</i>	
<b>Owner 3</b> Name		Address		Ownership %	Social Security number
Housing <input type="checkbox"/> Rent <input type="checkbox"/> Own	Monthly housing expense	W-2 salary from business		Other income <i>(source and annual amount)</i>	
<b>Owner 4</b> Name		Address		Ownership %	Social Security number
Housing <input type="checkbox"/> Rent <input type="checkbox"/> Own	Monthly housing expense	W-2 salary from business		Other income <i>(source and annual amount)</i>	

## SECTION 5 - Other Information

Any unsettled lawsuits, judgements, or disputes? ☐ Yes ☐ No

If yes, when, what, and why? \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Any additional unsettled lawsuits, judgements, or disputes? ☐ Yes ☐ No

If yes, why? \_\_\_\_\_  
 \_\_\_\_\_

## Applicant Signatures

I/We hereby apply for the loan or credit described in this application on behalf of the applicant business. I/We certify that I/we made no misrepresentation in this loan application or in any related documents, including Federal Income Tax Returns, that all information is true and complete, and that I/we did not omit any important information. I/We agree that any property securing the loan or credit will not be used for any illegal or restricted purpose. MSUFCU/Pillur is authorized to verify with other parties and to make any investigation of my/our credit, either directly or through any agency employed by MSUFCU/Pillur for that purpose. MSUFCU/Pillur may disclose to any other interested parties information as to MSUFCU's/Pillur's experiences or transactions with my/our account. I/We understand that MSUFCU/Pillur will retain this application and any other credit information MSUFCU/Pillur receives, even if no loan or credit is granted. These representations and authorizations extend not only to MSUFCU/Pillur, but also to any insurer of the loan and to any investor to whom MSUFCU/Pillur may sell all or part of the loan. I/We further authorize MSUFCU/Pillur to provide any such insurer or investor any information and documentation that they may request with respect to my/our application, credit, or loan.

Print Name \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

Title/Position \_\_\_\_\_ Intent to Apply for Joint Credit ☐ intl. \_\_\_\_\_

Print Name \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

Title/Position \_\_\_\_\_ Intent to Apply for Joint Credit ☐ intl. \_\_\_\_\_

Print Name \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

Title/Position \_\_\_\_\_ Intent to Apply for Joint Credit ☐ intl. \_\_\_\_\_

Print Name \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

Title/Position \_\_\_\_\_ Intent to Apply for Joint Credit ☐ intl. \_\_\_\_\_