

Required Paperwork when applying for Business Loans

Proprietorship

- Certificate of Assumed Name - Doing Business As (DBA) Papers, if applicable
- Proof of Federal ID number in the business name
- ID (Driver's License) of all authorized users on account
- Last two years of personal and business tax returns
- Personal Financial Statement

Partnership

- Certificate of Co-Partnership - Doing Business As (DBA) Papers, if applicable
- Proof of Federal ID number in the business name
- Partnership Agreement
- ID (Driver's License) of all authorized users on account
- Last two years of personal and business tax returns
- Personal Financial Statement

Corporation

- Articles of Incorporation
- Proof of Federal Tax ID number in the business name
- ID (Driver's License) of all authorized users on account
- Corporate Resolution
- Last three years of personal and business tax returns
- Personal Financial Statement

Limited Liability Company

- Articles of Incorporation
- Certificate of Good Standing
- Proof of a Federal Tax ID number in the business name
- Operating Agreement, if applicable
- ID (Driver's License) of all authorized users on account
- Last two years of personal and business tax returns
- Personal Financial Statement

Organizations and Associations

- Copy of Bylaws or Charter
- Proof of Federal Tax ID Number in the organization's name
- ID or Driver's License of all authorized users on account
- Personal guarantee of officer of the organization or association

*Additional paperwork may be required when applying for business loans with Commonwealth Credit Union.