

# Community Visa Business Application

The Card that Works for Your  
Business and Your Community



## Community Visa

Designed with Our Community in Mind

### Community Visa Donation Fund

The more you use your *Community Visa* card, the more it helps your community! Whenever you use your card, the Credit Union donates five cents to local nonprofit groups—at no cost to you. As a cardholder, each year you get to help decide which community groups will receive Donation Funds.

### Donations in Action

#### Three recent Donation Fund recipients have this to say:

*“Your generous gift allowed us to continue operating our community supported certified organic farm to the benefit of all Santa Cruz County residents.”*

— Dawn Coppin, Executive Director,  
Homeless Garden Project

*“As a locally owned and operated community radio station, KUSP is very appreciative of the support we receive from local businesses and individuals in our community. We wish to thank Santa Cruz Community Credit Union and its members for sustaining our work through the Visa Donation Program.”*

— Paula Kenyon, Development Director

*“Support from the community means a great deal to the working poor and children and families without insurance. Dental care is of vital importance to a person's overall health and self confidence.”*

— Laura Marcus, Executive Director,  
Dientes Community Dental Care

### Your Community Visa Benefits

- Social responsibility at a low interest rate
- Same low rate for cash advances
- No annual fee
- 24/7 fraud protection
- Overdraft protection option for checking accounts
- Free convenience checks with no transaction fees
- *And much more!*

Any business in Santa Cruz County or north Monterey County may apply. Upon approval, Credit Union membership is required.

On the cover: SCCCU Business Borrowers (clockwise from top right); Rosamond Marks, Seven Bridges Cooperative, Taqueria La Fuente



1/07

# Application Instructions — Please Print

Complete and sign the Personal Financial Statement for each owner or principal owning at least 20% of the business (please make copies of the original if necessary).

Nonprofit organizations should provide complete and signed copies of Federal tax returns for the past fiscal year.

All corporations must provide a signed corporate resolution. Thank you for your application.



www.scrucuu.org

324 Front Street, Santa Cruz, CA  
 Phone: 831- 425-7708  
 (Press 5 for Loan Dept.)  
 Fax: 831- 425-4824

1428 Freedom Blvd and  
 25 E. Beach St., Watsonville, CA  
 Phone: 831- 786-1970  
 (Press 5 for Loan Dept.)  
 Fax: 831-786-1979

Mailing address:  
 P.O. Box 1877  
 Santa Cruz, CA 95061-1877

## Community Visa Business Application

SCCCU MEMBER NUMBER \_\_\_\_\_ DESIRED CREDIT LIMIT \$ \_\_\_\_\_

ADDITIONAL CARDS FOR AUTHORIZED USERS:

NAME \_\_\_\_\_ TITLE \_\_\_\_\_

NAME \_\_\_\_\_ TITLE \_\_\_\_\_

For additional authorized users, please attach information on company letterhead.

**OVERDRAFT PROTECTION**  YES, I elect to have overdraft protection for my SCCCUC checking account. Transfers are made in \$50.00 increments. (Please see fee schedule for information.)

**AUTOMATIC VISA PAYMENTS**  YES, I would like (choose one)  Minimum Payment or  New Balance Payment made automatically from my (choose one) Savings Account # \_\_\_\_\_ or Checking Account # \_\_\_\_\_.

### Please tell us about your business

LEGAL BUSINESS NAME		FEDERAL TAX ID #	
STREET ADDRESS	CITY	STATE	ZIP
MAILING ADDRESS, IF DIFFERENT	CITY	STATE	ZIP
PHONE ( )	FAX ( )	CELL ( )	DATE BUSINESS ESTABLISHED: MO./YR.
CONTACT NAME	PHONE ( )	EMAIL	

BUSINESS STRUCTURE (Check one):  SOLE PROPRIETORSHIP  LIMITED PARTNERSHIP  S CORPORATION  NONPROFIT ORGANIZATION  
 GENERAL PARTNERSHIP  CORPORATION  LIMITED LIABILITY COMPANY

DESCRIBE TYPE OF BUSINESS \_\_\_\_\_

GROSS SALES/REVENUES CURRENT YEAR \$ \_\_\_\_\_ GROSS SALES/REVENUES PREVIOUS YEAR \$ \_\_\_\_\_

### Business Bank References

NAME OF BANK/BRANCH	HOW LONG?	PHONE ( )	CONTACT NAME:
CHECKING ACCOUNT #	SAVINGS ACCOUNT #		
LOAN ACCOUNT #	LOAN ACCOUNT #		

### Please answer the following

- YES  NO Are you or your business a co-signer, endorser or guarantor of any loan or contract?
- YES  NO Do you or your business have any pending legal action or judgment against you?
- YES  NO Are any of your business or personal liabilities, taxes, or payments past due?
- YES  NO Have you or your business ever had any property repossessed?
- YES  NO Have you or your business ever declared bankruptcy?

# Personal Financial Statement

Complete this form for: (1) each proprietor, or (2) each partner who owns 20% or more interest, or (3) each stockholder owning 20% or more of voting stock, or (4) any person or entity providing a guaranty on the loan.

NAME	SOCIAL SECURITY NO.	% OWNERSHIP	
STREET ADDRESS	CITY	STATE	ZIP CODE
PHONE ( )	DRIVER'S LICENSE NO.	DATE OF BIRTH	
EMPLOYER	POSITION/TITLE	YRS. EMPLOYED	EMPLOYER PHONE ( )

## Balance Sheet

Only individually owned assets or assets held as community property should be included on the personal balance sheet.

FINANCIAL CONDITION AS OF \_\_\_\_\_ DATE, 20 \_\_\_\_\_ YEAR

### ASSETS

Cash in SCCCUC \$ \_\_\_\_\_

Cash in other financial institutions \$ \_\_\_\_\_

Stocks & bonds (see Schedule A) \$ \_\_\_\_\_

Accounts & notes receivable \$ \_\_\_\_\_

Real estate (see Schedule B) \$ \_\_\_\_\_

Vehicles \$ \_\_\_\_\_

Other investments (see Schedule A) \$ \_\_\_\_\_

Other assets—please itemize \$ \_\_\_\_\_

**TOTAL ASSETS** \$ \_\_\_\_\_

### LIABILITIES

Notes & accounts payable \$ \_\_\_\_\_

Unpaid income tax \$ \_\_\_\_\_

Real estate mortgages (see Schedule B) \$ \_\_\_\_\_

Vehicle loan(s) \_\_\_\_\_ \$ \_\_\_\_\_

Credit card(s) \_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

**TOTAL LIABILITIES** \$ \_\_\_\_\_

**NET WORTH** (Total Assets – Total Liabilities) = \$ \_\_\_\_\_

## Monthly Income and Expenses

Alimony, child support or maintenance need not be shown if you do not want us to consider it.

### INCOME

Salary \$ \_\_\_\_\_

Dividends & interest \$ \_\_\_\_\_

Rental income \$ \_\_\_\_\_

Other income (source) \$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

**TOTAL INCOME** \$ \_\_\_\_\_

### EXPENSES

Mortgage or rent \$ \_\_\_\_\_

Property tax \$ \_\_\_\_\_

Income tax \$ \_\_\_\_\_

Insurance \$ \_\_\_\_\_

Alimony, child support, maintenance \$ \_\_\_\_\_

Loan payment(s) (list creditors) \$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

**TOTAL EXPENSES** \$ \_\_\_\_\_

<b>DISCLOSURE</b>	
Annual Percentage Rate (APR) for Purchases	<b>Prime Rate + 4.4%</b> (1)
Other APRs	Balance Transfer: <b>PrimeRate + 4.4%</b> Cash Advance APR: <b>PrimeRate + 4.4%</b> Penalty APR: <b>PrimeRate + 4.4%</b> (1)
Variable Rate Information	Your APR may vary. The rate for Purchases, Balance Transfers, and Cash Advances is determined monthly by adding 4.4% to the Prime Rate. (1)
Annual Fee	None
Late Payment Fee	\$10 (2)
Over the Credit Limit Fee	\$10 (3)
Cash Advance Fee	2% or \$2 minimum
Balance Transfer Fee	None
Returned Payment Fee	\$15
Minimum Finance Charge	None
Method of Computing Balance for Purchases	Average Daily Balance Including New Purchases
Grace Period for Repayment of Balance for Purchases	At least 25 days from the statement closing date if the New Balance from the previous statement is paid by the due date (4)

- (1) Your Annual Percentage Rate (APR) may vary. For purchases and Cash Advances, the APR, adjustable monthly, is a variable rate based on the highest prime rate published in the Money Rates section of The Wall Street Journal ("Index") plus a margin of 4.40 percentage points, currently 8.25% (.034657% corresponding Daily Periodic Rate) and rounded to the nearest hundredth divisible by twelve. However, your APR will not be less than 10.50% or more than 18%.
- (2) Late Charge: If the minimum required payment is not received within 10 days after the Due Date, a late charge of \$10.00 will be imposed.
- (3) Overlimit Fee: This fee is applied when a balance is 20% or more over limit.
- (4) A finance charge will be imposed on Credit Purchases only if you elect not to pay the entire new balance shown on your monthly statement for the previous billing cycle within 25 days from the closing date of that statement. If you elect not to pay the entire new balance shown on your previous monthly statement within that 25-day period, a finance charge will be imposed on the unpaid average daily balance of such Credit Purchases from the previous statement closing date and on new Credit Purchases from the date of posting to your account during the current billing cycle, and will continue to accrue until the closing date of the billing cycle preceding the date on which the entire new balance is paid in full or until the date of payment if more than 25 days from the closing date. The finance charge for a

## Representations and Warranties

I understand that Santa Cruz Community Credit Union is relying on the information in this financial statement in deciding to give or continue the extension of credit I have requested or received. I promise that this is a true statement of my financial condition as of the date of valuations and you may rely on it being true and correct until I otherwise notify you in writing. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein, to determine the credit worthiness of the undersigned and gather credit information of the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned. If this is a joint financial statement, these representations and warranties are from each of us.

### Applicant's Statement. Please read this statement before you sign it.

All information I have given is true and correct and, if married, all income and liabilities listed are community property unless otherwise designated. I understand that the Santa Cruz Community Credit Union (SCCCU) will retain my application whether or not it is approved. The SCCCU is authorized to obtain a current credit report on me and can answer such questions and requests from others, such as stores and credit reporting agencies, for credit experience information about me and my loans and accounts with the SCCCU.

In consideration for and as a condition of the SCCCU issuing a Visa Credit Card to me, I agree that if I default on my payment obligations, the SCCCU can take funds in any SCCCU share accounts in which I have an interest to recover all or part of what I owe without advance notice to me. This consent is not a pledge by me of any account and does not affect the SCCCU's right to withdraw funds prior to my default and the SCCCU's exercise of the SCCCU's rights under this consent. The SCCCU's exercise of the SCCCU's rights under this consent is not an election of remedies.

Other property, excluding real estate, which I have pledged in the past or may pledge in the future as security for repayment of other SCCCU loans is also security for repayment of this Visa Account.

I agree to be bound by the terms and conditions set in the *Community Visa Cardmember Agreement* which will be delivered to me upon approval of this application and before the first transaction is made. I understand and agree that each person signing will have full and equal access to any credit line extended and will be individually and jointly liable for repayment of all amounts owing to the account.

**I HAVE READ, UNDERSTAND, AND AGREE TO MAKE THESE REPRESENTATIONS AND WARRANTIES.**

SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

billing cycle is computed by applying the monthly periodic rate to the average daily balance of Credit Purchases, which is determined by dividing the sum of the daily balances during the billing cycle by the number of days in the cycle. Each daily balance of Credit Purchases is determined by adding to the outstanding unpaid balance of Credit Purchases at the beginning of the billing cycle any new Credit Purchases posted to your account, and subtracting any payments as received or credits as posted to your account, but excluding any unpaid finance charges.

A finance charge will be imposed on the entire balance, including Cash Advances and purchases, from the first day of the billing cycle in which a Cash Advance is posted to your account, and will continue to accrue until the date that the advance is paid in full.

The periodic rates and APRs are variable rates which may increase or decrease each month. If the rates increase, your Finance Charge will increase and your Minimum Payment Due may be greater. On the last business day of each month we determine the Index for the following month.

*At the date this application was printed (1/15/07) the information listed above was accurate. Because rates and terms are subject to change, you may contact us for the current information by writing to the business reply address shown on the reverse side, or by calling us at 831-425-7708, ext. 5.*