



# Credit Application

Financing Over \$75,000 (United States)

## Applications Over \$75,000 for the United States Should Include the Following:

### 1: Completed Credit Application Including:

- Complete Name & Address
- Principal(s) Names & Social Security Numbers
- Bank Name, Checking Account Number, Contact Person (if available) and Phone Number
- Date Applicant's Ownership of Business began
- Landlord or Mortgage Holder Information
- Signature of Each Principal

### 2. Most Recent Three Months Business and Personal Bank Statements for Applicant(s)

### 3. Copy of Equipment Proposal Listing:

- Make & Model Numbers of the Equipment
- Cost Per Piece of Equipment
- Freight & Installation Must be Separate
- Proposal Must be Signed by Applicant(s)

### 4. Most Recent Two Years Complete Federal Tax Returns on all Principals (Owners, Partners, Shareholders, or Members Owning More than 20% of Applicant)

### 5. Most Recent Two Years Business Tax Returns on Applicant if Applicable

### 6. Personal Financial Statement of all Principals

### 7. Copy of Premises Lease

### 8. Completed Underwriting Questionnaire

### 9. Proforma/Projected Financial Information of Business

### 10: Newer applicants (less than two years in operation) - Include Items 1 through 9 plus the following:

- Demographic Study Information of Business Location

Additional Information May be Required

## Business Information

Exact Legal Name: \_\_\_\_\_ DBA (if different): \_\_\_\_\_

Business Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ County: \_\_\_\_\_

Equipment Location Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ County: \_\_\_\_\_

Mortgage Holder or Landlord of Business Location: \_\_\_\_\_

Monthly Payment: \_\_\_\_\_ Phone: \_\_\_\_\_

Mortgage Holder or Landlord Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Check Which One Applies:  Corporation  LLC  Partnership  Proprietor

Premises:  Leased  Owned Federal I.D. Number: \_\_\_\_\_

Date Incorporated: \_\_\_\_\_ State of Incorporation: \_\_\_\_\_ Date Ownership Started: \_\_\_\_\_

## Financing Preferences

Financing Type Preferred:    Lease             Fixed-Rate Note             Variable-Rate Note

Desired Terms:    24 months     36 months     48 months     60 months     72 months  
                          84 months     90-day deferred

Lease Purchase Option:    \$1.00     10%    Amount Requested: \$ \_\_\_\_\_

## Personal Information

Principal's Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Title: \_\_\_\_\_ Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Home Phone : \_\_\_\_\_ Mobile Phone: \_\_\_\_\_ E-Mail: \_\_\_\_\_

Principal's Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Title: \_\_\_\_\_ Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Home Phone : \_\_\_\_\_ Mobile Phone: \_\_\_\_\_ E-Mail: \_\_\_\_\_

## Distributor Information

Name of Equipment Vendor: \_\_\_\_\_

Sales Rep Name: \_\_\_\_\_ Phone: \_\_\_\_\_

## Banking References

**Banking Information** (or Most Recent Three Months Business & Personal Bank Statements)

Online Statements Must Include Account Holders Name

Institution Name	Account Number	Type	Officer to Contact	Phone Number

**Personal Financial Statement --- Confidential**



Applicant's Exact Legal Name: \_\_\_\_\_

Co-Applicant's Exact Legal Name: \_\_\_\_\_

**Please check appropriate box**

**Financial Information as of:** \_\_\_\_\_

Individual credit

Joint Credit

**Please do not leave any questions unanswered. Use "no" or "none" where necessary.**

<b>Assets</b>	<b>Dollars</b>	<b>Liabilities and Net Worth</b>	<b>Dollars</b>
Cash on hand and in Banks (Schedule A)	\$	Credit Card Balances	\$
Retirement Accounts (IRA, 401K, etc.) (Schedule B)		Automobile Loans	
Stocks & Bonds not held in Retirement Accounts (Schedule C)		Notes Payable—Businesses Owned (Schedule F)	
Accounts and Notes Recievable		Notes Payable to Others (Schedule G)	
Real Estate Owned (Schedule D)		Unpaid Taxes	
Cash Surrender Value of Life Insurance		Real Estate Mortgages Payable (Schedule E)	
Businesses Owned (Market Value) (Schedule F)		Other Liabilities: Please Itemize	
Automobiles (year, make, model)			
1.			
2.			
Other Assets: Please Itemize			
		<b>TOTAL LIABILITIES</b>	<b>\$</b>
		<b>NET WORTH= Assets-Liabilities</b>	<b>\$</b>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>\$</b>

## Personal Financial Statement --- Continued

Annual Income	Dollars		Contingent Liabilities (Debts you are obligated to pay if the borrower does not pay or debts contingent on the outcome of an event)	Dollars
	Applicant	Co-Applicant		
Salary			As endorser, co-maker or guarantor	
Net Investment Income			Legal claims and judgements	
Real Estate Income			Provision for federal income tax	
Other Income			Other special debt (i.e. recourse or repurchase liability)	
<b>Total Annual Income</b>	<b>\$</b>	<b>\$</b>	<b>Total Contingent Liabilities</b>	<b>\$</b>

General Information	Applicant	Co-Applicant
Employer		
Position & Length of Employment		
Employer's Phone No.		
Partner, Officer in any other Venture? If so, explain below.	<input type="checkbox"/> No <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> Yes
Are you a Defendant in any suits or legal action? If so, explain below.	<input type="checkbox"/> No <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> Yes
Have you ever filed for bankruptcy or settled any debts for less than the amount owed? If so, explain below.	<input type="checkbox"/> No <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> Yes
Have you ever had a judgment or lien against you? If so, explain below.	<input type="checkbox"/> No <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> Yes
Have you ever had any repossessions? If so, explain below.	<input type="checkbox"/> No <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> Yes

Explanations for above (if needed): \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Personal Financial Statement --- Continued

### Schedule A: Banks, Brokers, Savings & Loan Association, Finance Companies or Credit Unions

Name of Institution	Name on Account	Account #	Balance on Deposit
<b>TOTAL</b>			

### Schedule B: Retirement Accounts (IRA, 401K, etc.)

# of Shares	Description	In Whose Name Registered	L-Listed U-Unlisted	Cost	Market Value
<b>TOTAL</b>					

### Schedule C: Stocks & Bonds not held in Retirement Accounts

# of Shares	Description	In Whose Name Registered	L-Listed U-Unlisted	Cost	Market Value
<b>TOTAL</b>					

### Schedule D: Real Estate Owned

Property #	Address	Title in Name Of	Monthly Income	Year Acquired	Cost	Market Value
1	Homestead		N/A			
<b>TOTAL</b>						

# Personal Financial Statement --- Continued



## Schedule E: Real Estate Mortgages Payable

Property #	To Whom Payable	Monthly Payment	Unpaid Balance
1			
<b>TOTAL</b>			

## Schedule F: Businesses Owned - Market Value & Notes Payable

Business Name	Nature of Business	Type (Corp. Prtrship LLC, Sole Prop)	% Owned	Owned by Applicant (A) Co-Applicant (C) or Both (B)	Market Value	Notes Payable
<b>TOTALS</b>						

## Schedule G: Notes Payable to Others

To Whom Payable	Address	Secured By	Monthly Payment	Maturity Date	Unpaid Balance
<b>TOTAL</b>					

I/we have carefully read and submitted the foregoing information provided on this statement to Dexter Financial Services, Inc. (DFS). The information is presented as a true and accurate statement of my/our financial condition on the date indicated. This statement is provided for the purpose of obtaining and maintaining credit with DFS. I/we agree that if any material change(s) occur(s) in my/our financial condition that I/we will immediately notify DFS of said change(s) and unless DFS is so notified it may continue to rely upon this financial statement and the representations made herein as a true and accurate statement of my/our financial condition.

I/we authorize DFS to make whatever credit inquiries it deems necessary in connection with this financial statement. I/we authorize and instruct any person or consumer reporting agency to furnish to DFS any information that it may have or obtain in response to such credit inquiries.

I/we also hereby certify that no payment requirements listed herein are delinquent or in default except as follows; if "NONE" so state. \_\_\_\_\_

I/we fully understand that it is a federal crime punishable by fine or imprisonment or both to knowingly make any false statements concerning any of the above facts, pursuant to 18 U.S.C. Section 1014.

Applicant's Signature \_\_\_\_\_ Date Signed \_\_\_\_\_ Social Security No. \_\_\_\_\_ Date of Birth \_\_\_\_\_

Spouse's or Co-Applicant's Signature \_\_\_\_\_ Date Signed \_\_\_\_\_ Social Security No. \_\_\_\_\_ Date of Birth \_\_\_\_\_

## Proforma / Projected Financial Information



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### Location Information

Free Standing Building?     Yes     No    Square Footage: \_\_\_\_\_

Parking?     Street     Off-Street    Number of Stalls \_\_\_\_\_

Store Type ?     Existing     New

Attendant Information     Unattended Store     Part-Time (Hours: \_\_\_\_\_)     Attended Full-Time

### Revenue

# of Machines	Equipment	# of Cycles Per Day	Vend Price	Revenue Per Day
	Top Load Washer		\$	\$
	18 lb Washer		\$	\$
	25 lb Washer		\$	\$
	40 lb Washer		\$	\$
	55 lb Washer		\$	\$
	75 lb Washer		\$	\$
	30 lb Dryer		\$	\$
	30 lb Stack Dryer		\$	\$
	55 lb Dryer		\$	\$
	75 lb Dryer		\$	\$
	Other		\$	\$

Daily Machine Revenue    \$ \_\_\_\_\_

Wash, Dry & Fold \_\_\_\_\_ Loads Per Day @ \$ \_\_\_\_\_ per lb = Daily W, D & F Revenue    \$ \_\_\_\_\_

Miscellaneous Vending \_\_\_\_\_% of Daily Machine Total = Daily Vending Revenue    \$ \_\_\_\_\_

Total Daily Revenue    \$ \_\_\_\_\_

X 30 days = Projected Total Monthly Revenue    \$ \_\_\_\_\_

### Expenses

Utilities (Gas \$ \_\_\_\_\_ Electric \$ \_\_\_\_\_ Water \$ \_\_\_\_\_ )    \$ \_\_\_\_\_

Building Rent    \$ \_\_\_\_\_

Property (Taxes \$ \_\_\_\_\_ Insurance \$ \_\_\_\_\_ Maint. \$ \_\_\_\_\_ )    \$ \_\_\_\_\_

Hazard Insurance    \$ \_\_\_\_\_

Personal Property Tax    \$ \_\_\_\_\_

Labor    \$ \_\_\_\_\_

Advertising & Promotion    \$ \_\_\_\_\_

Vending Costs    \$ \_\_\_\_\_

Miscellaneous (Clean-Up, Trash Collection, etc)    \$ \_\_\_\_\_

Projected Total Monthly Expenses    \$ \_\_\_\_\_

**Projected Monthly Net Income**    \$ \_\_\_\_\_

## Dexter Financial Underwriting Questionnaire



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### Background (all principals)

What is your current occupation? \_\_\_\_\_

Years of experience in occupation? \_\_\_\_\_

Will you continue employment if the proposed transaction is completed? \_\_\_\_\_

Explain your previous & current business ownership experience: \_\_\_\_\_

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### Location (Leasehold Improvements/Buildout)

How much will leasehold improvement/buildout cost? \_\_\_\_\_

How will you pay for these costs? \_\_\_\_\_

If cash, what is the source of the funds (i.e., banks, stocks, bonds, etc)? \_\_\_\_\_

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Will this transaction require additional financing? \_\_\_\_\_

If so, what are the terms: \_\_\_\_\_

### Property is Leased (If not, Skip this Section)

If transaction is for new location, when does monthly rent begin? \_\_\_\_\_

Name of Landlord: \_\_\_\_\_ Current Monthly Rent: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ E-Mail: \_\_\_\_\_

Term of Lease: \_\_\_\_\_ Term of Option(s) to Extend Lease: \_\_\_\_\_

Scheduled Rent Adjustments: \_\_\_\_\_



**Dexter Financial Underwriting Questionnaire - Continued**



**Property is Owned (If Not, Skip this Section)**

How long have you owned property? \_\_\_\_\_

Name of Deed Holder: \_\_\_\_\_

If Deed Holder is not Identical to Applicant, what is Relationship? \_\_\_\_\_

Name of 1st Mortgage Holder: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Monthly Payment: \_\_\_\_\_

Name of 2nd Mortgage Holder: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Monthly Payment: \_\_\_\_\_

**Demographics**

**Explain your Competition**

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**Explain Why this is a Good Location**

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## Underwriting

Upon receipt of a complete application package, our representatives will evaluate your request. Generally, we will inform you of our credit decision within 2 business days or less of receiving a complete application. To avoid delays in credit underwriting please make sure:

- Application is complete and accurate, including applicable supporting information.
- Final equipment package has been determined prior to submitting application.

Additional information may be required to process your application. If additional paperwork is needed, your Dexter Financial representative will contact you to help you complete your application process.

Note: This application does not obligate Dexter Financial Services to enter into an agreement. If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact a Credit Analyst at Dexter Financial Services, Inc., P.O. Box 5368, Cedar Rapids, IA 52406-5368, at 1-800-926-8230, 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 the statement.

Notice: 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, or age (provided the applicant has the capacity to enter into a binding contract); or 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 Trade Commission, Equal Credit Opportunity, Washington, DC 20580.

Dexter Financial is hereby authorized to file any financing statement with the appropriate public authority in order to perfect a security interest on a timely basis.

If this application is faxed, such facsimile copy shall be deemed to be an original and copies thereof shall be as valid as the original. Applicant(s) certify that the above information is complete and accurate and not misleading or any material omitted, and that the applicant intends that the Lender rely on the information deciding whether or not to enter into this transaction. The Applicant(s) authorize the Lender, or his agent, to verify the information contained herein and to make such additional normal inquiries as reasonably may be related or associated with this Application from credit bureaus, creditors and references listed on this Application, and that such information, along with this Application shall remain the Lender's property.

Signed By: \_\_\_\_\_ Date: \_\_\_\_\_

Signed By: \_\_\_\_\_ Date: \_\_\_\_\_

## How to Submit Your Credit Application

1. Complete ALL of every page in this application.
2. Attach a copy of the equipment proposal listing from your Distributor. Make sure it includes each of the following:
  - Make & Model Numbers of the Equipment
  - Cost Per Piece of Equipment
  - Freight & Installation Must be Separate
  - Proposal Must be Signed
3. Include your most recent three months business & personal bank statements.
4. Include your most recent two years federal tax returns on all Principals.
5. Include Most Recent Two Years Business Tax Returns if applicable.
6. Include Copy of Premises Lease.
7. Include Demographic Study Information of Business Location (if in business less than 2 years).
8. Submit your application via fax or mail. Applications can be faxed to (319) 364-6502 or mailed to the addresses below.

**Regular First-Class Mail to:**

Dexter Financial Services, Inc.  
P.O. Box 5368  
Cedar Rapids, IA 52406-5368

**Overnight Mail to:**

Dexter Financial Services, Inc.  
5001 J Street S.W.  
Cedar Rapids, IA 52404-4916



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P.O. Box 5368, Cedar Rapids, IA 52406-5368

Phone: 800-926-8230 or 319-363-3769

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