

Vermont Agricultural Credit Corporation - Loan Application

Last Updated – 08/01/14

Date Submitted _____

1. Business Name: _____ **Federal ID#** _____

Telephone #: _____ Cell #: _____ Fax # _____ email address _____

Complete Address: _____

Route # P.O. Box City State Zip Code Town/County

2. Form of Ownership: LLC Sole Proprietorship Partnership Corporation Cooperative

3. Applicant Information:

Name: _____

First Middle Last

Social Security #: _____ Date of Birth: _____

Telephone #: _____ Cell #: _____ Fax # _____ email address _____

Complete Address: _____

Route # P.O. Box City State Zip Code Town/County

4. Co-Applicant's Information (Spouse of Applicant – Yes No):

Name: _____

First Middle Last

Social Security #: _____ Date of Birth: _____

Telephone #: _____ Cell #: _____ Fax # _____ email address _____

Complete Address: _____

Route # P.O. Box City State Zip Code Town/County

5. Additional Co-Applicant's Information – Relationship to Applicant/Co Applicant _____:

Name: _____

First Middle Last

Social Security #: _____ Date of Birth: _____

Telephone #: _____ Cell #: _____ Fax # _____ email address _____

Complete Address: _____

Route # P.O. Box City State Zip Code Town/County

6. Are you farming now? Yes No

7. Describe your experience as a farm operator: _____

8. If the operation is organized as a partnership or corporation, please list all the Partners or Directors or Officers.

**** PLEASE SUBMIT A COPY OF YOUR MOST RECENT FEDERAL TAX RETURN.**

MAIL YOUR COMPLETED APPLICATION TO:

**Vermont Agricultural Credit Corporation
58 East State Street, Suite 5
Montpelier, VT 05602-3044**

9. **If you own your farm:** Date acquired: _____ Acquired from: _____
 How? Inherited / Purchased

10. Have you, the entity, or any member of the entity ever been in receivership, been discharged in bankruptcy, or filed a petition for bankruptcy? Yes No (if yes, provide details) _____

11. **If you rent your farm:** Landowner name: _____
 Please describe history of rental arrangement and attach a copy of the rental agreement.

12. **List the terms of all land rental agreements:**

	Number of Acres	Is the lease oral or written	For how many years	Annual Cost
Parcel 1				\$
Parcel 2				\$
Parcel 3				\$
Parcel 5				\$

13. **Describe your off farm employment:**

	Name/Address of Employer	Number of Years	Kind of Work	Income Last Year
Applicant:				
Co-Applicant:				

14. **What is the size loan you are requesting?** \$ _____ **Describe below how the funds will be used:**

Refinancing Existing Debt				
Lender	Purpose	Current Principal Balance	Interest Rate	Monthly Payment
			%	
			%	
			%	
			%	
			%	
Total Debt to be Refinanced		\$		

New Purchases	Vendor/Supplier	Purpose	Cost
			\$
			\$
			\$
			\$
Total New Purchases			\$
TOTAL VACC LOAN REQUEST			\$

15. **Describe the efforts you have made to finance these needs.**

16. **Describe the collateral you intend to use as security for the loan.**

17. **Employment Information Including Farm Owner/Operators and Family Members:**

Full Time: _____
 Seasonal: _____
 Part Time: _____

PLEASE NOTE: Your application will not be considered complete unless signed.

Release of Credit Information Statement

I or We hereby authorize you to release to the Vermont Agricultural Credit Corporation any and all information regarding my credit status, payoff balances and/or copies of credit and financial information. I authorize VACC to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in any documents submitted to VACC are true and accurate as of the stated date(s). These statements are made for the purpose of obtaining a loan and/or a loan guarantee.

Signature of Applicant: _____ Date: _____

Signature of Spouse/Co-Applicant: _____ Date: _____

Signature of Co-Applicant: _____ Date: _____

Vermont Agricultural Credit Corporation

Date Submitted _____

APPLICANT: _____ CO-APPLICANT: _____

CREDIT REFERENCES (for everyone whom you owe \$1,000 or more)

1. Creditor _____ Account # _____
Address: _____
Town: _____ State: _____ Zip: _____

2. Creditor _____ Account # _____
Address: _____
Town: _____ State: _____ Zip: _____

3. Creditor _____ Account # _____
Address: _____
Town: _____ State: _____ Zip: _____

4. Creditor _____ Account # _____
Address: _____
Town: _____ State: _____ Zip: _____

5. Creditor _____ Account # _____
Address: _____
Town: _____ State: _____ Zip: _____

6. Creditor _____ Account # _____
Address: _____
Town: _____ State: _____ Zip: _____

7. Creditor _____ Account # _____
Address: _____
Town: _____ State: _____ Zip: _____

8. Creditor _____ Account # _____
Address: _____
Town: _____ State: _____ Zip: _____
9. Creditor _____ Account # _____
Address: _____
Town: _____ State: _____ Zip: _____
10. Creditor _____ Account # _____
Address: _____
Town: _____ State: _____ Zip: _____
11. Creditor _____ Account # _____
Address: _____
Town: _____ State: _____ Zip: _____
12. Creditor _____ Account # _____
Address: _____
Town: _____ State: _____ Zip: _____
13. Creditor _____ Account # _____
Address: _____
Town: _____ State: _____ Zip: _____
14. Creditor _____ Account # _____
Address: _____
Town: _____ State: _____ Zip: _____
15. Creditor _____ Account # _____
Address: _____
Town: _____ State: _____ Zip: _____

VACC - FINANCIAL STATEMENT – DATE _____

NAME: _____ MILK COMPANY _____ PATRON # _____

Total Acres: Owned _____ Rented _____ Crop Acres _____ Rented _____

BALANCE SHEET							Current Balance			
CURRENT FARM ASSETS				\$ VALUE	CURRENT FARM LIABILITIES					
Cash: Savings: (\$ _____) Checking (\$ _____)					Accounts & Notes Payable (Creditor & Due Date)			Past Due		
Other Invest: (Time Cert \$ _____) (Other \$ _____)										
Accounts & Notes Receivable										
Crops and Feed	Units	Value Per Unit								
Livestock to be sold	Units	Unit Weight	Value Per Unit							
					CCC Loan: (Security _____) (Due Date _____)					
					Current Portion of Principal Due on:					
					Intermediate Liabilities					
					Long Term Liabilities					
Growing Crops	Acres	Cost/Acre			Accrued Interest on:					
					Accounts and Notes Payable					
					Intermediate Liabilities					
					Long Term Liabilities					
					Accrued Taxes					
Supplies and Prepaid Expenses					Income Tax and Social Security					
Leases					Other (judgments, liens, etc.)					
Other					Accrued Rent/Lease Payments					
TOTAL CURRENT FARM ASSETS					TOTAL CURRENT FARM LIABILITIES					
INTERMEDIATE FARM ASSETS					INTERMEDIATE FARM LIABILITIES (portion due beyond 12 months)					
Accounts & Notes Receivable beyond 12 months					Creditor	Due Date	Int. Rate	Monthly Payment		
Breeding Livestock	Units	Value Per Unit								
Machinery, Equipment, Vehicles					CCC Grain Reserve					
Cash Value, Life Ins. (Face Amount. \$ _____)					Facilities _____ Payment \$ _____					
CCC Grain Reserve: (Qty. _____) (Value/Unit _____)					Loan Secured by Life Insurance					
Coop Stock					Other					
Other										
TOTAL INTERMEDIATE FARM ASSETS					TOTAL INTERMEDIATE FARM LIABILITIES					
LONG TERM FARM ASSETS (Farm Real Estate)					LONG TERM FARM LIABILITIES (Portions due beyond 12 months)					
Total Acres	Date Purchased	Cost			Creditor	Due Date	Int. Rate	Monthly Payment		
Coop Stock					Other					
Equity in Partnerships/Corporations/Joint Operations/Cooperatives										
Other										
TOTAL LONG TERM FARM ASSETS					TOTAL LONG TERM FARM LIABILITIES					
TOTAL FARM ASSETS					TOTAL FARM LIABILITIES					

NONFARM ASSETS	\$VALUE	NONFARM LIABILITIES			
Real Estate		Nonfarm accounts payable			
Car, Recreational Vehicles, etc.					
Household goods					
Cash value of Life Insurance					
Stocks, bonds, and other					
Cash: Savings: (\$) Checking (\$)		Nonfarm notes payable:			
Nonfarm Business		Name of Creditor	Due Date	Int. Rate	Monthly Payment
		TOTAL NONFARM LIABILITIES			
		TOTAL LIABILITIES			
TOTAL NONFARM ASSETS		TOTAL ASSETS			
TOTAL ASSETS		NET WORTH			

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Signature of Borrower: _____ Date: _____

Signature of Spouse/Co-Borrower: _____ Date: _____