



# Pledged Asset Loan (PAL) Application

## Purpose

The Central PA Chamber of Commerce has designated a set amount of funds to be used as a Collateral Pledge for Central PA Chamber members seeking a loan for their business needs.

The Pledged Asset Loan (PAL) is secured by a Certificate of Deposit (CD) the Central PA Chamber of Commerce pledges to the member financial institution (a.k.a., Lender) providing the loan.

The Collateral Pledge can be up to ten percent (10%) of the loan, or, a maximum of twenty-five thousand dollars (\$25,000). Funds are directly deposited to the Lender as Collateral in the form of a CD. No funds are received directly by the Borrower / Applicant.

## Instructions

Please complete the following application. The information provided will be given to the Central PA Chamber of Commerce to review and approve the request.

**Dollar Amount requested  
as Collateral Pledge:**



## Section 1 *Personal Data Information*

### Applicant

First

Last

Title

### Home Address

City

ST

Zip Code

### Mailing Address

City

ST

Zip Code



Phone Number



Mobile Number



Email Address

Personal Income



Current Year

Previous Year



# Pledged Asset Loan (PAL)

## Application (continued)



### Section 2 *Business Information*

Business Name

Business Address

City

ST

Zip Code



Phone Number



FEIN (Tax Code)

Current Business Income

Previous Year Income

Principal Product / Service

Year Established

# Full Time Employees

# Part Time Employees

Type of Business

Type of Ownership

Company Principals

Title

% of Ownership

Yes

No

Has the company or any of its principals ever filed for bankruptcy?

If yes, what year?

Does the company currently own or lease its existing facilities?

Does the company currently own or lease its existing equipment?



# Pledged Asset Loan (PAL)

## Application *(continued)*



### Section 3 *Project Description*

Proposed # of added employees directly related to the project:

### Section 4 *Sources and Application of Funds*

#### Financing Sources

\$ Equity

\$ Bank

\$ SBAP

\$ Other

#### Application of Funds

\$ Equipment

\$ Working Capital

\$ Building Improvements

\$ Real Estate

\$ Other

Detail for Other:

*Total:*

*Total:*

Member Financial Institution

Financial Institution Address

Loan Officer Name

Loan Officer Phone

Loan Officer Email



# Pledged Asset Loan (PAL)

## Application (continued)

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### Section 5 **Project Status**

Yes No

Have you filed applications to, or received commitments from, any of the financing sources listed in Section 4, "Sources and Application of Funds?"

If "Yes", please specify:

Please provide Financial Statements for the current and past year:

**Have you developed a business plan that includes any or of the following information?**

Three (3) year projected income statements (one (1) year for start-up)?

Three (3) year projected balance sheets (one (1) year for start-up)?

Three (3) year cash flow projections (one (1) year for start-up)?

Feasibility or Market Studies?

me

### Section 6 **Applicant Signature**

My signature below authorizes the [Central PA Chamber of Commerce](#), its agents, or assignees to investigate my personal and business financial credit history and to obtain all other necessary PAL application information including liens, debts, and other financial obligations for the purpose of PAL evaluation related to this application. Each of the undersigned authorizes you to answer any questions relating to this application for business credit and personal association with the applicant business. My signature below assures and warrants the information contained herein as accurate and complete and I/we have not willfully or knowingly omitted any information critical to this credit application. If at any time during this PAL application process I/we become aware of any additional information relating to my personal or business credit relationships, I/we will immediately disclose that information the [Central PA Chamber of Commerce](#).

Date

Applicant Signature

Date

Co-Applicant Signature