

Kearny Bank Small Business Express Loan Program Overview

Thank you for your interest in applying for a
Kearny Bank Small Business Express Term Loan/Line of Credit/Overdraft Protection.

The program is designed to provide fast access to available commercial-purpose credit for existing and new Kearny Bank commercial depositors, subject to a short-form credit approval process. The Express Loan program allows for term loans with terms of up to 60 months and/or lines of credit for draw periods under the line of up to 24 months (limited to \$100,000 in aggregate) and business overdraft protection up to \$10,000. The maximum available credit facility under the Kearny Bank Express Loan program is \$110,000. The Bank will determine the approval or declination of any requested loan and may adjust loan amounts and repayment terms at its sole discretion.

Program Parameters:

- The Business must be in good standing in the state in which it operates and must be physically located in one of the following areas: (Brooklyn - NY, Staten Island - NY, Essex, Bergen, Hudson, Middlesex, Monmouth, Morris, Ocean, Passaic and Union Counties in NJ).
- Applicants are required to have an active existing Kearny Bank business deposit operating account in good standing opened and funded for a period in excess of 90 days prior to application submission.
- The Applicant must provide the Bank at time of application a complete copy of the most recent business federal income tax return or if a sole proprietorship, a complete copy of the principal owner's most recent federal tax return.
- All Applicants will be required to execute an IRS Request for Transcript of Tax Return Form 4506-T as part of the application.
- The amount of any potential credit facility is subject to Bank approval and in amounts reasonable in respect to the nature and amount of sales or revenue generated annually by the Applicant.
- The loan proceeds must be utilized for qualified business-specific purposes related to the actual operations of the borrowing entity.
- The Bank will require a security interest evidenced by a Uniform Commercial Code (UCC) filing on all business assets of the borrowing entity.
- The business must be in operation for a minimum of 24 months at time of application.
- All principal owners of the business (20% or greater) must sign a personal guarantee.
- Loan payments must be auto-debited from a Kearny Bank business demand deposit account which must be maintained for the duration of the loan.
- Principal owners/personal guarantors must have at a minimum a combined aggregate average credit score of 700 or above to qualify.
- The Applicant must be a "for profit" entity located in the Bank's permissible service area.





Kearny Bank Small Business Express Loan Application for term loan & lines up to \$110,000

This application, along with other information you supply, will provide the Bank with the information needed to review your application for financing under the Bank's Small Business Express Loan program for Bank depositors. This streamlined application and loan closing process is offered to those businesses who have satisfactorily maintained their active primary business operating account with Kearny Bank for a minimum of 90 days prior to application. These loans are secured by a security interest in the assets of the business borrower with the monthly payment auto debited from a Kearny Bank demand deposit account.

Qualifying Line of Credit and Term Loan amounts are subject to a review of total sales/revenues and additional credit criteria standards as established by Kearny Bank.

Applicant's Kearny Bank Deposit Account number(s)

Checking:

Savings:

Money Market:

Please send or deliver the completed application to your local Kearny Bank branch.

Applicant/Borrower: _____

Business Legal Name: _____

Doing Business as (DBA) Name, if any: _____

Type of Business: _____ Rent or Own Business Premises: _____

Business Taxpayer ID (TIN#): _____ Business Phone: _____

Street Address: _____ ZIP: _____

Date Business Established (mm/yy): _____ Number of Employees: _____ Business Email: _____

Total Annual Sales/Revenue as Reported on the Applicant/Borrower Tax Returns: \$ _____

Please attach a signed copy of the most recent business tax return to this application.

Provide Purpose (Use) of the Requested Loan Proceeds: _____

List All Owners of Business Who Own 20 Percent or More of the Borrowing Entity.

1. Name: _____ % of Ownership: _____ DOB: _____

Address: _____ Social Security #: _____

2. Name: _____ % of Ownership: _____ DOB: _____

Address: _____ Social Security #: _____

3. Name: _____ % of Ownership: _____ DOB: _____

Address: _____ Social Security #: _____

4. Name: _____ % of Ownership: _____ DOB: _____

Address: _____ Social Security #: _____

(If there are additional owners, please list on additional sheet of paper and attach.)





CREDIT REQUESTED

1. Term Loan of \$_____ Repayable in _____ Months

(Maximum allowable term is 60 months)

2. Line of Credit of \$_____ Repayable in Full in _____ Months

(Maximum initial term of credit line is 24 months)

3. Overdraft Protection Line of \$_____ (Maximum allowable amount is \$10,000)

Linked to Business Checking Account Number:_____.

The maximum borrowings (combined) for the above-numbered 1 & 2 Express Loan products is \$100,000 in aggregate and an additional \$10,000 limit for number 3, the Overdraft Protection Line. The potential loan/line amount(s) may be adjusted in consideration of various credit factors, including annual sales/revenue generated by the Applicant. All credit facilities are subject to final credit approval.

CREDIT AUTHORIZATION

The undersigned certifies that I/we have full authorization to sign this application and hereby affirm my/our intent to apply for credit and that all information contained herein is true and correct in all respects. The undersigned agrees that this Bank may obtain or share credit information, including any third-party consumer credit reports regarding the business, its owners or principals, or personal guarantors, in considering this request or extending credit. The undersigned further agrees to immediately notify the Bank in writing of any changes affecting the information provided herein. This application will be the Bank's property whether or not credit is granted. If approved, the Applicant agrees to repay the loan as outlined in the loan documents executed in connection with the debt.

Principal Owner/Guarantor Signature_____ Date_____

Principal Owner/Guarantor Signature_____ Date_____

Principal Owner/Guarantor Signature_____ Date_____

Principal Owner/Guarantor Signature_____ Date_____



DISCLOSURES

Right to Request Specific Reason for Denial:

We will give your credit request careful consideration. In the event your request is denied, you may request a written statement detailing the specific reasons for the denial. You may obtain the statement by contacting the Commercial C&I Lending Department within 60 days from the date you were notified of our decision. We will send you a written statement within 30 days of receiving your request. The address and phone number of the Commercial C&I Lending Department is:

Kearny Bank
120 Passaic Ave.
Fairfield, NJ 07004
Phone: (973) 439-4273

ECOA 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, age (provided the requester has the capacity to enter into a binding contract), because all or part of the requester's income derives from any public assistance program, or because the requester 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:

FDIC Consumer Response Center
1100 Walnut Street, Box #11
Kansas City, MO 64106

Notice of Incompleteness:

The requested information must be received within 30 days of the date of submission of this application. If we do not receive all the information by this date, we will be unable to give further consideration to your loan request. Please contact us if there are any questions.

Important Information About Procedures for Opening a New Account:

To help the government fight the funding of terrorism and money-laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

PLEASE RETAIN A COPY OF THIS PAGE. IT CONTAINS IMPORTANT DISCLOSURES.

