



Association Loan Application Checklist

Thank you for your interest in a Firsttrust Bank association loan. In order to give your loan request proper consideration please complete the information requested and return it to Firsttrust as soon as possible.

Mail, fax or email the completed form and required documentation to Dawn Kearney.

General Loan Criteria:

The following are general loan criteria and are not all-inclusive. Please call and discuss any exceptions requested prior to submitting an application.

- Minimum loan request \$50,000.
- Home Owners Association must have been in control of the project for more than two years.
- Project must contain at least fifty units of which 70% must be occupied as a primary residence.
- Project units may be attached or detached.
- Operating and reserve accounts to be maintained at Firsttrust Bank.
- Condominium/PUD development must be fully complete and all units conveyed.
- Line of credit terms to two years (can convert to term loan).
- Term loans generally from one to ten years (please contact Firsttrust Bank for any loan extending over ten years).

Loan Request:

1. Generally define the total cost and scope of the project. Include plans, specification/engineering reports and cost breakdown (if available).

2. Estimated completion date and financial projections (budget) detailing the Association's plans and capacity to repay the loan.

Corporate Headquarters

15 East Ridge Pike ■ Conshohocken PA 19428 ■ firsttrust.com ■ 800-220-BANK



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3. Terms Requested.

- Loan amount:
- Repayment term (years or months):

Application Documents:

1. Fully completed Uniform Project Questionnaire (enclosed).
2. Last two years' audited financial statements, current financial statement, and next year's budget.
3. Current Assessment Aging Report and overview of collection practices.

I, the undersigned certify, that to the best of my knowledge and belief, the information contained and submitted with this application are true and correct.

Signature of Association Officer

Phone Number

Date

(enclose business card if applicable)

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