

Star of the West Milling Company Credit Application

Individual or Company Name:			Phone:	
Address:		City:	State:	Zip:
Type of Ownership: ☐ Corporation ☐ Partnership ☐ Individual ☐ Other				
Principal Owners:				
Employer:			Phone:	
Address:		City:	State:	Zip:
Social Security :	Email:	Corporate ID No:		

LIST FINANCIAL INSTITUTIONS WHERE YOU CURRENTLY HAVE OUTSTANDING LOANS:

Name:	Address:	Phone:
Name:	Address:	Phone:

BUSINESS REFERENCES WHERE CREDIT NOW EXTENDED:

Name:	Address:	Phone:
Name:	Address:	Phone:

PREVIOUS SUPPLIER AND BALANCE OWING:

Name:	Phone:	Amount Owed:
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CROP INFORMATION:

Acres Owned:			Acres Rented:		
Crop Acreage:	Beans	Corn	Soys	Wheat	Other

Amount of credit applied for: _____
 (Attach Complete Financial Statement if credit requested is over \$4000)

PERSONAL FINANCIAL STATEMENT

Prepared as of _____, 20____
 (Complete if Credit Requested is Over \$4000)

ASSETS		LIABILITIES	
Cash on Hand:	\$	Accounts Payable:	\$
Livestock:	\$	Short Term Debt:	\$
Crop Inventory:	\$	Farm Machinery:	\$
Tractors/Farm Machinery	\$	Land:	\$
Other Personal Property	\$	Crops Mortgaged To:	
Real Estate (____ acres)	\$	Due On:	\$
Other Assets:	\$	Other Debt:	\$
	\$		\$
	\$		\$
Total Assets:	\$	Total Liabilities:	\$
		Net Worth:	\$

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Credit sales will be granted only to customers who are “approved for credit”. New customers must submit a complete credit application. Credit limits will be determined by the financial strength and payment history of the potential customer, and, if necessary, availability of collateral as supported by a Uniform Commercial Code Financing Statement (UCC-1) and a Security Agreement.

TERMS are Net 20th of the following month, unless your invoice indicates otherwise. Credit sales may be suspended in the event the credit limit is exceeded or in the event a customer fails to pay the invoice amount within the net due date. In the event of error on any invoice, Star of the West Milling Co. must be notified within 48 hours of receipt of the sales invoice.

FINANCE CHARGES will be assessed on all past due invoices at the rate of 1½% per month (annual percentage rate of 18%), effective the first day past due. Star of the West reserves the right to change the percentage rate at any time.

PAYMENTS on account will be applied to specific invoices as indicated with the customer’s remittance. A charge of \$25 will be assessed in the event a customer check is returned for any reason by the bank.

COLLECTION POLICY All accounts submitted to an attorney or collection agency will be denied any further credit for a period of at least one year. All collection fees, court costs and interest charges will be petitioned for recovery from delinquent accounts.

Customer Signature	Title	Date
Star Credit Manager Signature	Amount Approved	Date