

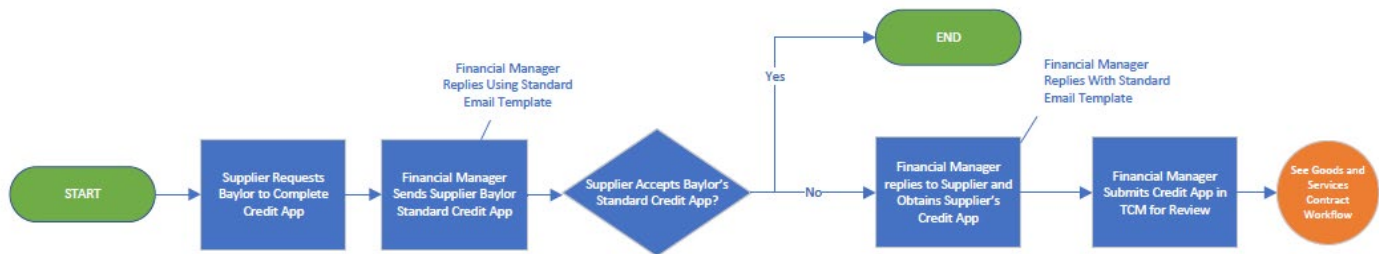
Overview

This QRG is intended for all Financial Managers (FMs) and explains how to handle credit application inquiries from suppliers.

What is a Credit Application?

A business credit application is a formal document provided to a creditor when applying for a line of credit. This application provides essential information about the business and its finances, helping the creditor evaluate the company's creditworthiness and ability to repay the debt.

Credit Application Process Diagram:



1. All supplier requests for a credit application should be forwarded to the FM for processing.
2. The FM will respond using the standard email template below and attach the **Baylor Credit Application Form**:
Subject: Standard Baylor Credit Application
Dear [Second Party Contact Name],
We are interested in setting up an account with [Second Party Name.] Attached is Baylor University's Standard Credit Application. Please let us know if you have questions or need any more information.
Thank you for your attention to this request.
Best regards,
[Baylor Financial Manager Name]
3. The process is complete if the supplier accepts the credit application.
4. If the supplier DOES NOT accept the credit application, FM should respond using the standard email template below:
Subject: Re: Standard Baylor Credit Application
Dear [Second Party Contact Name],
Since [Second Party Company Name] cannot accept Baylor's standard credit application, your credit application form must be submitted through Baylor's formal contract review process, which can take up to 20 business days. A signed credit application will be returned once the process has been completed.
Thank you,
[Baylor Financial Manager Name]
5. The FM will submit the credit application in TCM (Total Contract Management), for review and signatures.
 - Use the **Other** template.
6. The FM will return the signed credit application upon completion.