

# WESTERN REGION FEDERAL CREDIT UNION

## End of Summer Loan

- \$20.00 Application fee must be submitted at the time of application.
- Once you have signed the necessary loan documents, loan proceeds will be deposited into your regular savings or checking account.
- All current loans must be up to date and all share accounts must be in a positive balance.
- No credit report will be obtained.
- The credit union must have verification of current employment and income. You will be required to provide copies of your last two paychecks.
- You must be a member of the credit union for at least 90 days and you must have had a payroll deduction or direct deposit to the credit union for a minimum of the last 3 calendar months in order to qualify for the loan.
- Members with a history of negative share accounts and a history of delinquency with us will not be eligible for this loan.
- Loan amounts must be at least \$100.00 with a maximum of \$400.00.
- Only one End of Summer Loan is permitted per member per year.
- All loans will be issued at 18.00% APR for a maximum repayment period of four monthly payments.
- Credit Life and/or Credit Disability insurance coverage is offered, but is not mandatory to receive the loan
- Loan repayment must be through payroll deduction or direct deposit. If you stop your payroll deposit or direct deposit to this loan, your loan will become payable in full at that time.
- It is your responsibility to make sure that your payroll deduction amount is increased on One HR to cover this loan amount, in addition to any payroll deduction you currently send to the credit union. We cannot change this for you, but your supervisor should be able to help you. You can also call the phone number for One HR and they will assist you.
- During high volume periods we will use a 24 to 48 hour processing time and your loan application will be processed in the order that we receive the applications.
- This promotional loan program starts on Wednesday August 1, 2018 and ends Friday September 28, 2018.

Loan Amount \$ \_\_\_\_\_ Credit Life \_\_\_\_\_ Credit Disability \_\_\_\_\_

I understand and agree to the terms of this loan disclosure yes \_\_\_\_\_ no \_\_\_\_\_

BORROWER SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

WITNESS SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_