



1199 SEIU Federal Credit Union

"For Your Financial Health"®



+1 (212) 957 1055



+1 (212) 767 1732



Loans@1199federalcu.org



498 7th Avenue, 2nd Floor
New York, NY 10018

Thank you for your valued membership

Requirements for your loan application

1. Minimum Share/Savings Account balance of **\$110.00**.
2. Must be employed at your job for one year or more and paying union dues to 1199 SEIU Healthcare Workers East.
3. Send your completed application along with copies of your **two valid IDs** and your **most recent paystub** via email at Loans@1199federalcu.org or by fax to (212) 767-1732 (Please include your account number on your application and all other documents and attention them to the loan department).

Acceptable valid IDs must have the same name that appears on your account as well as your signature on your ID(s) must match the signature on your application. We accept the following IDs:

Primary ID(s):

- State Issued ID
 - Driver's License, Learners permit, & Non Driver's Identification Card
 - The address on your ID must correspond with the address on your application and account. If not, you must present a bill or lease to verify your address.
- U.S. Passport
- NYC ID
- Permanent Residence Card
- Employment Authorization Card Issued by INS

Secondary ID(s):

- State Medicaid Card with Signature
- Job ID
- Medicare/Medicaid Card with signature

*** Please note that we can accept any other government ID not listed above that has your full name and signature; however, we do not accept a social security card as a valid piece of ID. ***

If you have any questions or concerns, please feel free to contact our loan department at (212) 957-1055 ext(s) 1010 or 1026. We will be happy to help you through the process.

TYPES OF LOANS:

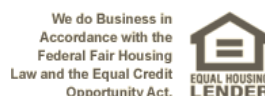
1) Collateral loans (Share Loans):

Minimum loan: \$ 400.00 if you maintain \$100.00 on deposit.
Limited to 95% of the amount of deposit collateral provided. The only collateral acceptable is your Credit Union insured share account.

2) Non-collateral signature Loans:

Minimum loan: \$ 400.00 (including Holiday and Vacation Loan)
Maximum loan: \$20,000.00 depending on your qualification
Borrow responsibly based on the quality of your good name and Union loyalty.

(Over for MORE TERMS AND CONDITIONS)



4) Car loans:

New cars- up to 125% financing available (not including taxes) to qualified members, is available up to a maximum loan of \$50,000.00.

Used cars- up to 125% financing (not including taxes) to qualified Members.

The maximum loan ceiling for new or used car will be based on the used or new car current NADA Book Value.

THE ORIGINAL BILL OF SALE MUST BE SUBMITTED WITH THE APPLICATION AND

Form 82 from the dealer (Sorry no direct purchases can be financed) You must maintain insurance on the vehicle for Fire, Theft and Collision that protects the credit union, which is required at all time during the financing as well as your individual Liability insurance coverage, which covers your driving.

EFFECTIVE FEBRUARY 2019

	<u>TERM</u>	<u>RISK RATE*</u>
<u>NON-COLLATERAL SIGNATURE LOANS:</u> Up to \$20,000.00	From 12 to 84 Months	* 6.00% to 17.75%
<u>OVER DRAFT PROTECTION:</u> Up to \$1,000.00	N/A	* 12.00%
<u>SHARE SECURED COLLATERAL LOANS:</u> Up to 95% Collateralized Share balance.	Up to 60 months	* 5.00%
<u>NEW CAR LOANS:</u> Up to \$50,000.00 MAX	84 months	* 2.99% to 11.49%
LOANS for USED CARS: Up to \$50,000.00 MAX	84 months	* 2.99% to 11.49%

Up to 125% financing is available on all vehicle purchases to qualified members. The maximum loan advance Ceiling on used or new vehicles will be based on the used or new car NASD Value/KBB. An original bill of sale must Be submitted with the loan request along with income supporting documents (title & registration) and appropriate expenses.

Application approval will depend on your loan repayment ability, your established credit payment history with others, your length of employment, as well as other factors the Credit Union considered important to the repayment of the loan.

Payroll deductions are considered a privilege and an employment benefit, not a guarantee that a loan will be made to the member, nor will it demonstrate that you can afford the loan payment required to satisfy your planned obligation. This service to you only avoids you having another bill at the end of each month and makes it easier for you to pay your obligations from your income. So please remember, it is a convenient service that we provide to you to help you save and may help you get a better credit rating over a period of time. Thank you for your application. Please understand that your Credit Union is special, in as much as we and your Union, want you to have a better financial life. Accordingly, when we cannot provide you with a favorable loan decision or amount you like, want or need, it is not that we do not want to provide you with the loan. More likely, it may cause you financial harm in the long run, if you cannot afford or can't demonstrate your ability to repay the loan from your resources. We have your best interests in mind and the rest of the membership, where other lenders may not. We are in the business of making loans; we can't always do what we want no matter how hard we try. Rates and terms and loan offerings are subject to change and or withdrawal, without prior notice. All loans are Risk Score rated except share secured loans. See reverse side for additional loan information and terms.

Exhibit Loan Processing

1. If a loan is approved, we will call the member to schedule an appointment with a loan officer; however, if the loan application is denied, we will mail a letter to the member as soon as a decision is made.
2. The purpose for all loans must be prudent and worthwhile. Please explain the purpose in brief on the loan application, **personal reasons is not an acceptable explanation.**
3. All the loan applications are processed by a loan processor and then reviewed by the loan officer.
4. The Credit Union requires credit search on all applications.
5. The interest rate determined for your loan is based on your credit score rating with Experian and the amount actually borrowed. Member must demonstrate their ability to afford and repay the loan requested. Unrated members may be offered a higher interest rate than rated members.
6. The Credit Union reserves the right to request a co-sig or additional guarantor on any loan. If a co-sig or a guarantor is requested and they are actively working, they will have to be employed for at least one year at their current job. If they are not employed, then we will need to see proof of active income (i.e., pension, social security, workmen's comp, etc.)
7. Members of the Board of Directors or Supervisory Committee of the 1199 SEIU Federal Credit Union cannot be a co-sig on any loan.
8. All debts owed by a loan other than one with our Credit Union must be disclosed on your application. Omission of such information can result in a loan being declined.
9. Each member granted a loan will be provided with a closed-end disbursement receipt detailing the borrower's payment requirements.
10. Members must update their address on file with the Credit Union with each change.
11. If disability occurs and the member has insurance on their loan, they must notify the Credit Union of the disability date immediately in order to start a claim process to cover payments while out sick.
12. A member that leaves their job for any reason, must contact the Credit Union immediately to set up payment arrangements.

Application

Married Applicants: May apply for a separate account.
Individual Credit: You must complete the **Applicant** section about yourself and the **Other** section about your spouse if:
 1. you live in or the property pledged as collateral is located in a community property state (AK, AZ, CA, ID, LA, NM, NV, TX, WA, WI),
 2. your spouse will use the account, or
 3. you are relying on your spouse's income as a basis for repayment. If you are relying on income from alimony, child support, or separate maintenance, complete the **Other** section to the extent possible about the person on whose payments you are relying.
Joint Credit: Each Applicant must **individually** complete the appropriate section below. If Co-Borrower is spouse of the Applicant, mark the Co-Applicant box.
Guarantor: Complete the **Other** section if you are a guarantor on an account/loan.

LOANLINER Account/Loan: Individual Joint
(Including ATM/Debit Card Access to the Account if Available)
 Amount Requested \$ _____
 Purpose/Collateral: _____
 Repayment: Payroll Deduction Cash Military Allotment Automatic Payment

PAYMENT PROTECTION Are you interested in having your loan protected? Yes No
 If you answer "yes", the credit union will disclose the cost to protect your loan. The protection is voluntary and does not affect your loan approval. In order for your loan to be covered, you will need to sign a separate application that explains the terms and conditions.

APPLICANT	
NAME _____	
ACCOUNT NUMBER _____	
SOCIAL SECURITY NUMBER _____	DRIVER'S LICENSE NUMBER/STATE _____
AGES OF DEPENDENTS _____	EMAIL ADDRESS _____
BIRTH DATE _____ HOME PHONE _____	CELL PHONE _____ BUSINESS PHONE/EXT. _____
PRESENT ADDRESS (Street - City - State - Zip) _____	<input type="checkbox"/> OWN <input type="checkbox"/> RENT LENGTH AT RESIDENCE _____
PREVIOUS ADDRESS (Street - City - State - Zip) _____	<input type="checkbox"/> OWN <input type="checkbox"/> RENT LENGTH AT RESIDENCE _____
COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE: <input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed)	
EMPLOYMENT/INCOME	
NAME AND ADDRESS OF EMPLOYER _____	
TITLE/GRADE _____	START DATE _____ HOURS AT WORK _____
SUPERVISOR'S NAME _____	IF SELF EMPLOYED, TYPE OF BUSINESS _____
NOTICE: ALIMONY, CHILD SUPPORT, OR SEPARATE MAINTENANCE INCOME NEED NOT BE REVEALED IF YOU DO NOT CHOOSE TO HAVE IT CONSIDERED.	
EMPLOYMENT INCOME \$ _____ Per _____ <input type="checkbox"/> NET <input type="checkbox"/> GROSS	OTHER INCOME \$ _____ Per _____ SOURCE _____
MILITARY: IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR? <input type="checkbox"/> YES <input type="checkbox"/> NO	
WHERE _____	ENDING/SEPARATION DATE _____
PREVIOUS EMPLOYER NAME AND ADDRESS IF EMPLOYED LESS THAN FIVE YEARS _____	STARTING DATE _____
	ENDING DATE _____
REFERENCE	RELATIONSHIP _____
NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU _____	HOME PHONE _____

OTHER	<input type="checkbox"/> CO-APPLICANT <input type="checkbox"/> SPOUSE <input type="checkbox"/> OTHER
NAME _____	
ACCOUNT NUMBER _____	
SOCIAL SECURITY NUMBER _____	DRIVER'S LICENSE NUMBER/STATE _____
AGES OF DEPENDENTS _____	EMAIL ADDRESS _____
BIRTH DATE _____ HOME PHONE _____	CELL PHONE _____ BUSINESS PHONE/EXT. _____
PRESENT ADDRESS (Street - City - State - Zip) _____	<input type="checkbox"/> OWN <input type="checkbox"/> RENT LENGTH AT RESIDENCE _____
PREVIOUS ADDRESS (Street - City - State - Zip) _____	<input type="checkbox"/> OWN <input type="checkbox"/> RENT LENGTH AT RESIDENCE _____
COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE: <input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed)	
EMPLOYMENT/INCOME	
NAME AND ADDRESS OF EMPLOYER _____	
TITLE/GRADE _____	START DATE _____ HOURS AT WORK _____
SUPERVISOR'S NAME _____	IF SELF EMPLOYED, TYPE OF BUSINESS _____
NOTICE: ALIMONY, CHILD SUPPORT, OR SEPARATE MAINTENANCE INCOME NEED NOT BE REVEALED IF YOU DO NOT CHOOSE TO HAVE IT CONSIDERED.	
EMPLOYMENT INCOME \$ _____ Per _____ <input type="checkbox"/> NET <input type="checkbox"/> GROSS	OTHER INCOME \$ _____ Per _____ SOURCE _____
MILITARY: IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR? <input type="checkbox"/> YES <input type="checkbox"/> NO	
WHERE _____	ENDING/SEPARATION DATE _____
PREVIOUS EMPLOYER NAME AND ADDRESS IF EMPLOYED LESS THAN FIVE YEARS _____	STARTING DATE _____
	ENDING DATE _____
REFERENCE	RELATIONSHIP _____
NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU _____	HOME PHONE _____

WHAT YOU OWE	CREDITOR NAME OTHER THAN THIS CREDIT UNION (Attach additional sheet(s) if necessary)	INTEREST RATE	PRESENT BALANCE	MONTHLY PAYMENT	OWED BY	
					APPLICANT	OTHER
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
LIST ANY NAMES UNDER WHICH YOUR CREDIT REFERENCES AND CREDIT HISTORY CAN BE CHECKED:			TOTALS	\$	\$	

WHAT YOU OWN	LIST LOCATION OF PROPERTY OR FINANCIAL INSTITUTION	MARKET VALUE	PLEGDED AS COLLATERAL FOR ANOTHER LOAN			OWNED BY	
			YES	NO	APPLICANT	OTHER	
		\$					
		\$					
		\$					
		\$					
		\$					
		\$					
		\$					
		\$					
		\$					
		\$					

OTHER INFORMATION ABOUT YOU		IF YOU ANSWER "YES" TO ANY QUESTION OTHER THAN #1, EXPLAIN ON AN ATTACHED SHEET	APPLICANT	OTHER
1. ARE YOU A U.S. CITIZEN OR PERMANENT RESIDENT ALIEN?			<input type="checkbox"/>	<input type="checkbox"/>
2. DO YOU CURRENTLY HAVE ANY OUTSTANDING JUDGMENTS OR HAVE YOU EVER FILED FOR BANKRUPTCY, HAD A DEBT ADJUSTMENT PLAN CONFIRMED UNDER CHAPTER 13, HAD PROPERTY FORECLOSED UPON OR REPOSSESSED IN THE LAST 7 YEARS, OR BEEN A PARTY IN A LAWSUIT?			<input type="checkbox"/>	<input type="checkbox"/>
3. IS YOUR INCOME LIKELY TO DECLINE IN THE NEXT TWO YEARS?			<input type="checkbox"/>	<input type="checkbox"/>
4. ARE YOU A CO-Sig., CO-SIGNER OR GUARANTOR ON ANY LOAN NOT LISTED ABOVE? FOR WHOM (Name of Others Obligated on Loan):	TO WHOM (Name of Creditor):		<input type="checkbox"/>	<input type="checkbox"/>

STATE LAW NOTICES **OHIO RESIDENTS ONLY:** The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

unless the Credit Union is furnished a copy of the agreement, statement or decree, or has actual knowledge of its terms, before the credit is granted or the account is opened. (2) Please sign if you are not applying for this account or loan with your spouse. The credit being applied for, if granted, will be incurred in the interest of the marriage or family of the undersigned.

WISCONSIN RESIDENTS ONLY: (1) No provision of any marital property agreement, unilateral statement under Section 766.59, or court decree under Section 766.70 will adversely affect the rights of the Credit Union

SIGNATURE FOR WISCONSIN RESIDENTS ONLY _____ DATE _____

SIGNATURES

You promise that everything you have stated in this application is correct to the best of your knowledge and that the above information is a complete listing of what you owe. If there are any important changes you will notify us in writing immediately. You authorize the Credit Union to obtain credit reports in connection with this application for credit and for any update, increase, renewal, extension or collection of the credit received. You understand that the Credit Union will rely on the information in this application and your credit report to make its decision. If you request, the Credit Union will tell you the name and address of any credit bureau from which it received a credit report on you. It is a crime to willfully and deliberately provide incomplete or incorrect information in this application.

(SEAL) _____
APPLICANT'S SIGNATURE _____ DATE _____

(SEAL) _____
OTHER SIGNATURE _____ DATE _____

FOR CREDIT UNION USE ONLY

DATE	APPROVED	APPROVED LIMITS:	SIGNATURE	LINE OF CREDIT	OTHER	OTHER	DEBT RATIO/SCORE BEFORE	AFTER
	DENIED (Adverse Action Notice Sent)	\$	\$	\$	\$			

LOAN OFFICER COMMENTS:

SIGNATURES:
 _____ DATE _____ _____ DATE _____