



Where people are worth more than money."

SISTERS HOSPITAL EMPLOYEES FCU

2157 MAIN STREET
BUFFALO, NEW YORK 14214
PHONE : (716) 862-1472
FAX: (716) 833-5975
WWW.SHEFCU.ORG

LOAN APPLICATION PROCEDURES

Eligibility

To be eligible for a loan you:

1. Must be a member of Sisters Hospital Employees Federal Credit Union
2. Must be currently employed
3. Must be of legal age to enter into a binding contract.

Application

1. **A loan application must be filled out front and back**
2. The loan application must be signed and dated
3. Joint applicants and co-signers must sign the application
4. All outstanding debt must be listed
5. All income that will be used to repay the loan must be listed
6. **There is an application fee of \$12.00.** This fee includes a credit check. Your credit worthiness and your Empirica score will determine the interest rate you will receive for your loan.
7. **We will need proof of income**
8. We will need proof of insurance
9. The member may purchase permanent disability or death and/or temporary disability insurance
10. **Provide us with an updated copy of your drivers license**

Proof of Income

1. We will need proof of income for you and any co-maker/guarantors.
2. A recent pay stub is acceptable
3. If you are self-employed, we will need a copy of the first page of your most recent tax return
4. If you are retired, we will need a copy of your social security check/pension check or proof of direct deposit

Proof of Insurance***required for all vehicle loans

1. Provide us with a copy of your insurance card or the name and address of you vehicle insurance carrier along with the agents phone number.
2. We must be listed as Loss Payee on your policy.
3. The vehicle must be covered for fire, theft and collision.

Co-Signers Information

1. If your loan is approved with a co-signer, both the member and cosigner must be present to sign the promissory note. Should the co-signer be unable to appear in person, the promissory note may be taken to he/she for signature and witnessed by a notary public.

Refinancing

1. Loans in good standing may be refinanced, see the **Loan Policy** for further details.
2. To refinance an existing loan, the new loan must be for at least \$1,000.00 more than existing loan and the existing loan must be at least a quarter of loan paid off. You must also qualify financially.
3. Can only refinance an existing loan once.

Payment/Non-Payment of Loans

1. You must make arrangements with the credit union for re-payment of your loan.
2. Should you leave your employer or stop payroll deductions, you must contact the Credit Union to arrange for your monthly payments.
3. Failure to do so could result in the Credit Union recalling the entire balance left on the loan immediately

Thank you for giving us the opportunity to serve your financial needs.

LOAN INFORMATION

NEW CAR LOAN

1. Loans may not exceed the amount of money the dealer requires to purchase a car.
2. The stated interest rate is 1.49%-12.99% and financing may be for up to 7.0 years (84 months). *
3. The actual interest rate will be determined by the member's Empirica Score
4. The Credit Union must secure a lien on the automobile.
5. **A certificate of insurance providing proof of collision coverage must be presented before a check is issued.**

USED CAR LOAN

1. Loans may not exceed the NADA book value listed for the car
2. The stated interest rate ranges from 1.99%-17.99% and financing may be up to 7 years (84 months) *
3. The member's Empirica Score will determine the actual interest rate and length of financing
4. A certificate of insurance listing the Credit Union as lien holder and listing proof of collision coverage must be presented before a check will be issued
5. Generally, loans will not be granted for a used vehicle more than 7 years old
6. If it is documented that the car is either a classic or that there is a proven record of the vehicle holding its market value for a long period of time, a loan may be granted
7. Loans for buying a car that has previously been leased are considered Used Car Loans

* **Auto loans with a balance can refinance only with purchase of new, used auto.**

SECURED LOANS

1. With this type of loan, your shares are held in your account until the loan is paid
2. Loans may be secured by shares in your Regular, Vacation or Christmas accounts
3. For a fully secured loan, the amount in your share account can not fall below the current value of the loan
4. Fully secured loans have a stated interest rate from 2.99% to 8.99%*
5. Financing for secured loans may be for any length of time

UNSECURED LOANS

1. With this type of loan, you are not required to maintain shares equal to nor partially equal to the loan amount
2. The stated interest rate is determined by the members credit worthiness
3. The member's Empirica Score will determine the actual interest rate, which varies from 5.9% to 17.9%. *
4. With the exception of special loan sales, only two (2) unsecured loans are allowed at one time. (Credit Worthiness must apply)
5. The maximum unsecured loan amount is \$15,000.00 for qualified borrowers

REJECTED LOANS

****IF YOUR LOAN APPLICATION IS DENIED****

1. Notification of denial will be mailed to you
2. You may consult with a member of the Loan Committee and Reapply
3. If your loan is denied and you do so desire, you may have your loan application reviewed by the Board of Directors. (Generally, the Board of Directors meets the 3rd Monday of every month)

* Rate may be less with loan sale.



AMERICA'S
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LOANLINER.
Application

HOW TO APPLY

- Please complete front and back of application
- Sign on back page
- Return completed application to credit union with recent paystub
- An incomplete or unsigned application may delay processing

Loan # _____

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.

Check below to indicate the type of account(s) and type of credit for which you are applying. Married Applicants may apply for a separate account.

☐ **LOANLINER® Account/Loan:** ☐ Individual ☐ Joint Amount Requested \$ _____ Purpose/Collateral: _____
(Including ATM/Debit Card Access to the Account if Available)

Repayment: ☐ Payroll Deduction ☐ Cash ☐ Military Allotment ☐ Automatic Payment To be paid in _____

Payment Protection

☐ Single Credit Disability Insurance ☐ Single Credit Life Insurance
☐ Joint Credit Life Insurance

Check coverage(s) desired. The credit union will disclose the cost of this voluntary insurance to you. A separate insurance election which discloses the terms and conditions must be signed for coverage to become effective.

Applicant

NAME (Last - First - Initial)		MOTHER'S MAIDEN NAME
ACCOUNT NUMBER	SOCIAL SECURITY NUMBER	
DRIVER'S LICENSE NUMBER / STATE	LIST AGES OF DEPENDENTS NOT LISTED BY OTHER APPLICANT (Exclude Self)	
BIRTH DATE	HOME PHONE	BUSINESS PHONE/ EXT.
E-MAIL ADDRESS		CELL PHONE #
PRESENT ADDRESS (Street - City - State - Zip)		<input type="checkbox"/> OWN <input type="checkbox"/> RENT YEARS AT THIS ADDRESS
PREVIOUS ADDRESS (Street - City - State - Zip)		<input type="checkbox"/> OWN <input type="checkbox"/> RENT YEARS AT THIS ADDRESS
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	
EMPLOYMENT INCOME	OTHER INCOME	
\$ _____ PER _____	\$ _____ PER _____	
<input type="checkbox"/> NET <input type="checkbox"/> GROSS	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 _____

Other:

☐ Co-Applicant ☐ Spouse ☐ Guarantor

NAME (Last - First - Initial)		MOTHER'S MAIDEN NAME
ACCOUNT NUMBER	SOCIAL SECURITY NUMBER	
DRIVER'S LICENSE NUMBER / STATE	LIST AGES OF DEPENDENTS NOT LISTED BY APPLICANT (Exclude Self)	
BIRTH DATE	HOME PHONE	BUSINESS PHONE/ EXT.
E-MAIL ADDRESS		CELL PHONE #
PRESENT ADDRESS (Street - City - State - Zip)		<input type="checkbox"/> OWN <input type="checkbox"/> RENT YEARS AT THIS ADDRESS
PREVIOUS ADDRESS (Street - City - State - Zip)		<input type="checkbox"/> OWN <input type="checkbox"/> RENT YEARS AT THIS ADDRESS
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		
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EMPLOYMENT INCOME	OTHER INCOME	
\$ _____ PER _____	\$ _____ PER _____	
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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 _____

Applicant Reference		RELATIONSHIP	Other Reference		RELATIONSHIP
NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU		HOME PHONE	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
<input type="checkbox"/> RENT <input type="checkbox"/> FIRST MORTGAGE (Include Tax and Ins.)			\$	\$		
2nd MORTGAGE			\$	\$		
1st AUTO LOAN			\$	\$		
2nd AUTO LOAN			\$	\$		
CHILD-CARE			\$	\$		
CHILD SUPPORT			\$	\$		
CREDIT CARD			\$	\$		
CREDIT CARD			\$	\$		
OTHER			\$	\$		
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	PLEGGED AS COLLATERAL FOR ANOTHER LOAN			OWNED BY	
			YES	NO	NO	Applicant	Other
HOME		\$		YES		NO	
AUTO		\$		YES		NO	
SAVINGS		\$		YES		NO	
CHECKING		\$		YES		NO	
OTHER (Describe)		\$		YES		NO	

Other Information About You	IF YOU ANSWER "YES" TO ANY QUESTION OTHER THAN #1, EXPLAIN ON AN ATTACHED SHEET	APPLICANT		OTHER	
		YES	NO	YES	NO
1. ARE YOU A U.S. CITIZEN OR PERMANENT RESIDENT ALIEN?					
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?					
3. IS YOUR INCOME LIKELY TO DECLINE IN THE NEXT TWO YEARS?					
4. ARE YOU A CO-MAKER, CO-SIGNER OR GUARANTOR ON ANY LOAN NOT LISTED ABOVE? FOR WHOM (Name of Others Obligated on Loan):					
		TO WHOM (Name of Creditor):			

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.

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 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.

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, renewal or extension 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 federal crime to willfully and deliberately provide incomplete or incorrect information on loan applications made to federal credit unions or state chartered credit unions insured by NCUA.

X

APPLICANT'S SIGNATURE

DATE

X

OTHER SIGNATURE

DATE

For Credit Union Use Only							
DATE	APPROVED	APPROVED SIGNATURE	LINE OF CREDIT	OTHER	OTHER	DEBT RATIO/SCORE BEFORE AFTER	
	DENIED (Adverse Action Notice Sent)	LIMITS: \$	\$	\$	\$		
LOAN OFFICER COMMENTS:							
SIGNATURES:							
X		X					
DATE		DATE					