

Payday Loan Application and Agreement to Terms

An Incomplete or Unsigned Application Will Delay Processing

Application

Are you or your spouse (married or separated) on active duty or can you be claimed as a dependent of someone who is on active military duty? Yes No									
How do you qualify for membership?									
Personal Information					Income Sources				
Social Security Number			Mother's Maiden Name		Income Type Wages		Disability Income		Social Security
Name (First, MI, Last)			Suffix		Length of Employment		years		months
Birth Date		E-Mail Address			Employer Name			Full time Part time	
Driver's License Number			State Issued		Supervisor Name			Job Title	
Gender Male Female		Marital Status Married Unmarried			Work Telephone		How are you paid? paper check direct deposit Other		
Street Address			Do you: Own Rent Doesn't Apply		Net Income		Weekly Bi-weekly		Semi-monthly Monthly Yearly Other
City	State	Zip	Time at residence years months		Last Pay Day		Next Pay Day		
Home Phone		Mobile Phone			Income Type Wages		Disability Income		Social Security
Bank Information					Additional Income				
Bank Name					From:		Amount		
ABA routing number		Account number			Last Pay Day		Next Pay Day		
Have you ever filed Bankruptcy? Yes No					Discharge Date		Are you currently in Bankruptcy? Yes No		
How did you hear about us?									
References									
Name (First, Last)			Relationship		Name (First, Last)			Relationship	
Street Address			Home Telephone		Street Address			Home Telephone	
City	State	Zip	Cell or Work Phone		City	State	Zip	Cell or Work Phone	

BY SIGNING BELOW, I AGREE AS FOLLOWS:

All the information in this application is true. I understand that section 1014 Title 18 U.S. Code makes it a federal crime to knowingly make a false statement on this application. You have my permission to check it. You may retain this application even if not approved. I understand that you may receive information from others about my credit and you may answer question and requests from others seeking credit or experience information about me or my accounts with you.

CI Verify: I understand that _____ will perform a search in the CI Verify database. The CI Verify database is a national database of consumers who use payday lenders. I agree to and authorize a search and credit analysis.

IF MY LOAN APPLICATION IS APPROVED:

Terms and Conditions. I acknowledge that I have read, understand and accept the terms and conditions of the Loan Note and Disclosure. I acknowledge that I have received copies of these documents.

Negative Information Notice: You may report information about my account to credit bureaus. Late payments, missed payments, or other defaults on my account may be reflected in my credit report.

IMPORTANT NOTICE ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for me: When I open an account, you will ask for my name, address, date of birth, and other information that will allow you to identify me. You may also ask to see my driver's license or other identifying information.

Signature of Applicant	Date	Witness	Date
X		X	

What is it?

- Providing a cost effective alternative to traditional payday loans
 - Traditional payday lenders' finance charges range from \$11-\$15 per hundred
 - Our finance charges are \$10 per hundred
 - Customized software allows members to make partial payments at anytime; unlike traditional payday lending institutions
- Offering a solution to our members' immediate quick-cash needs
 - Providing a short-term loan due on their next payday with no credit report required
 - Borrower is approved through CL Verify; a sub-prime credit database which records the member's payday lending history
- Being a full-service credit union allows for alternative solutions and products
 - Helping our members get out of the trap of traditional payday loans
 - Consolidation of payday loans into one traditional term loan
 - Our partnership with ACCEL allows for intervention of financial education
 - Being able to offer other products and services that best fit the member's needs
- Brings new members to the credit union that may not have joined otherwise
 - Building relationships with the community

What is required to do a Loan?

- 2 forms of ID
 - Driver's License
 - One other form of ID, i.e. Social Security Card
- Current checking account statement and check book
 - Statement must be for the account that the check is going to be written from
 - Member's name must be on the account
 - Must cover at least 30 days
 - If after the 10th of the month, must also have a current printout of the account
 - Does not have to be an account with the credit union
- Copy of most recent pay stub or income statement
 - Income statement for things such as social security
 - If self employed they need to bring us 2 years of tax returns
 - Tax returns will need to be sent to the business department to determine income
 - This will take longer than normal and they can leave them with us and we will contact them when we are ready to process the loan
- Current billing statement in the member's name
 - Does not need to be current
 - Using to verify member's address
- Completed application
- Must qualify for membership
 - Cannot use American Red Cross to become a member of the credit union to get a payday loan

**CLOSED-END NOTE, DISCLOSURE
LOAN AND SECURITY AGREEMENT**

BORROWER'S NAME AND ADDRESS		DATE OF LOAN	NOTE NUMBER	
		ACCOUNT NUMBER		
ANNUAL PERCENTAGE RATE: The cost of your credit as a yearly rate.	FINANCE CHARGE: The dollar amount the credit will cost you.	Amount Financed: The amount of credit provided to you on your behalf.	Total of Payments: the amount you will have paid after you have made all payments as scheduled	Prepayment: If you pay off early, you will not have to pay a penalty, you will not be entitled to a refund of part of the finance charge.
%	\$	\$	\$	
Payment Schedule:				
AMOUNT OF PAYMENT	WHEN PAYMENT IS DUE			
\$				
Late Charges: If a payment is late by 30 days or more, you will be charged a minimum of 5% of the payment or \$30.00; whichever is greater.		Required Deposit Balance: The Annual Percentage Rate does not take into account your required deposit balance.		
See your contract documents for any additional information about nonpayment, default, and any required repayment in full before the scheduled date, and prepayment refunds and penalties.				

Promissory Note: For value received, you, intending to be legally bound, jointly and severally promise to pay _____ Credit Union the principal sum of \$_____, and a prepaid finance charge of \$_____, plus interest on the principal sum outstanding and other sums owed under this Note at the per annum rate of _____%, payable as described in the payment schedule in the Disclosure Statement. You agree that all past due and unpaid charges owed after the date of this Note, including past due interest, must be paid to _____ Credit Union.

I agree that the terms and conditions in the disclosure statement and the loan and security agreements located on the back of this document shall apply to this loan. I acknowledge that I have received a copy of the loan and security agreements and disclosure statement.

Negative Information Notice: You may report information about my account to credit bureaus. Late payments, missed payments, or other defaults on my account may be reflected in my credit report.

Borrower's Signature X	Date
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Witness X	Date
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BORROWER'S NAME	LOAN NUMBER	ACCOUNT NUMBER	DATE OF LOAN
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IN THESE AGREEMENTS, THE WORDS "I", "ME", "MY" AND MINE MEAN ALL THOSE NAMED AS BORROWERS. THE WORDS "YOU," "YOUR" AND "YOURS" MEAN THE CREDIT UNION.

LOAN AGREEMENT

Payments/Finance Charges: For value received, I promise to pay, at your office, all amounts due. All payments shall be made pursuant to the disclosure statement on the face of this document. I understand that the finance charge and total of payments shown on the reverse side of this page are based on the assumption that all installment payments will be made on the scheduled due dates. If I fail to pay any installment by the time it is due, I will pay additional interest on the overdue amount.

Allocation of Payments and Additional Payments: Payments and credits shall be applied in the following order: any fees or charges owing, including any fees or premiums for additional products purchased; accrued interest or finance charges; outstanding principal. Payments made in addition to regularly scheduled payments shall be applied in the same order.

Late Charges: If I make a late payment, I agree to pay a late charge if one is disclosed on the face of this document.

Borrower Responsibility: I promise to notify you of any change in my name, address or employment. I promise not to apply for a loan if I know there is a reasonable probability that I will be unable to repay my obligation according to the terms of the credit extension. I promise to inform you of any new information which relates to my ability to repay my obligation. I promise not to submit false or inaccurate information or willfully conceal information regarding my creditworthiness, credit standing, or credit capacity.

Default: I shall be considered in default if any of the following occur: (1) If I break any promise made under this Loan Agreement; or (2) if I do not use the money you loaned me for the purpose stated in my application; or (3) if you should, in good faith, believe that prospect of payment, performance, or realization of the collateral, if any, is impaired; or (4) if I die; or (5) if I file a petition in bankruptcy, insolvency, or receivership or am put involuntarily into such proceedings; or (6) if the collateral, if any, given as security for this loan is lost, damaged or destroyed, or if it is levied against, attached or garnished; or (7) if I do not pay on time any of my other or future debts to you. If I default, you may, at your option and without prior notice, declare this loan immediately due and payable, and I must immediately pay the total unpaid balance, as well as the **Finance Charge** to date, any late charges and costs of collection permitted under law, including reasonable attorney's fees. Cost of collection include, but are not limited to, repossession fees, appraisals, environmental site assessments, casualty damage insurance coverage, and attorney's fees for any action taken by an attorney in order to collect this loan or preserve or protect the credit union's rights and remedies, including, without limitation, pre-suit demands for payment, pre-suit mediation or settlement negotiations, investigation and assessment of the credit unions' rights, participation in bankruptcy cases, matters, and proceedings (including, without limitation, filing proofs of claim, pursuing reaffirmation agreements, attending meetings of creditors, and pursuing complaints, motions, and objections that relate in any way to the credit union's collateral or right to payment), collateral disposition, non-bankruptcy suits and/or administrative actions, and appeals. The principal balance in default shall bear interest at the contract rate.

Delay in Enforcement: You may delay enforcing any of your rights under this agreement without losing them. The credit union can enforce this agreement against your heirs or legal representatives.

Irregular Payments: You may accept late payments or partial payments, even though marked "payment in full," without losing any of your rights under this agreement.

Governing Law: These agreements shall be construed and enforced in accordance with the laws of the State of Michigan.

Change in Term: The terms of this Closed-end Note, Disclosure, Loan & Security Agreement, including any fees disclosed, are subject to change without prior notice, subject to applicable law.

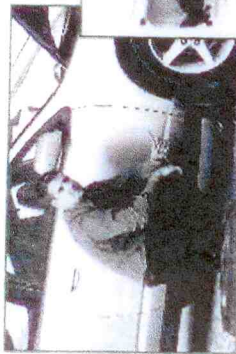
Contractual Pledge of Shares: I pledge all my shares and deposits in the credit union, including future additions, as security for this loan. In case I default, you may apply these shares and deposits to the payment of all sums due at the time of default, including costs of collection and reasonable attorney's fees. No lien or right to impress a lien on shares and deposits shall apply to any of my shares which may be held in an "Individual Retirement Account" or "Keogh Plan."

For Food, For Gas, For Life

Cash • Credit • Convenience

Many of us experience one, if not many, unexpected emergencies in our lifetime that call for cash in a hurry. Often we turn to payday lenders as a solution to these and other cash problems.

The _____ service a _____ provides an alternative to payday lending, at a more reasonable price!



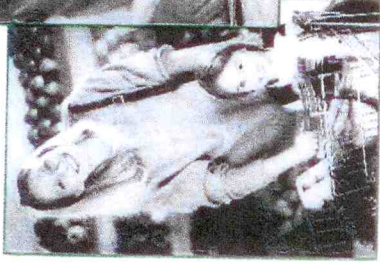
We have a solution in our _____ service that offers a short-term loan at a low, flat-rate fee. Our professional staff can provide support now and in the future.

As your money needs grow and change, _____ is here every step of the way.

In addition, _____ can make a referral to Accel, a members' financial counseling resource paid for by _____ Accel offers FCU members a free personal financial counseling session to help perfect your money management skills and prevent future debt! Ask a Credit Union representative how you can get started!

Accel is for anyone who:

- Is feeling squeezed by rising costs of gas, housing, and/or medical care along with monthly bills.
- Has been borrowing money to keep up with monthly bills.
- Has "debt stress" from money issues.
- Wants a plan to pay off debt.
- Wants long-term solutions and financial peace of mind.
- Wants to build their own budget that works.
- Is tired of living paycheck-to-paycheck.
- Has experienced major lifestyle changes like divorce, loss of job, or illness.
- Is looking for practical money management ideas that work!



Pain-Free Payday Loans

- What you need for your payday loan:
1. 2 forms of ID (i.e., driver's license, Social Security card, etc.)
 2. Your current checking account statement covering 30 days and your checkbook
 3. Copy of most recent pay stub or income statement (i.e., Social Security statement)
 4. Any current billing statement in your name
 5. An application — stop by any one of our branches, visit https://www.Payday_Lending_Center_42.html, or give us a call at

Payday loan fees are subject to change. Equal opportunity lender. Membership guidelines apply.



YES, We Do Payday Loans

*Fast and Easy
No Credit Check Required!*

