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## “SHORT TERM LOAN APPLICATION”

*KNBFCU's Alternative to Payday Loans*

### MEMBER APPLICATION AND AGREEMENT

Member Name: _____	Social Security Number: _____
Account #: _____	Driver's License Number: _____
Street Address: _____	Home/Cell Phone #: _____
City, State, Zip Code: _____	Work Phone: _____

PAYMENT OPTIONS: Please select the preferred payment method.		AMOUNT REQUESTED \$ _____
_____ Single payment	_____ Direct Deposit - Deduction	_____ Payroll Deduction
_____ Bi-weekly payments	_____ Semi-monthly payments	_____ Automatic Transfer from Checking

\*\*\*This Section for KNBFCU Only\*\*\* Member **MUST** meet ALL of the following requirements:

\_\_\_\_\_ Must be a member in good standing for at least 3 months on all KNBFCU accounts

\_\_\_\_\_ Must be at least 18 years old

\_\_\_\_\_ No Current or previously delinquent loans with KNBFCU

\_\_\_\_\_ Provide a recent paystub for employment verification

\_\_\_\_\_ Verify Direct Deposit Amount: \$ \_\_\_\_\_

Approved advance amount based on the above: \*\*\*\*\* \$ \_\_\_\_\_

### MEMBER AGREEMENT

Member **MUST** agree to ALL of the following: **(Must be initialed by member)**

\_\_\_\_\_ I agree to be assessed a non-refundable application fee of \$20.00 for this Short Term Loan

\_\_\_\_\_ I agree that the Annual Percentage Rate (APR) of this loan will be 28% or 27.5% with auto payment

\_\_\_\_\_ I agree that the term of this loan will not exceed 3 months

\_\_\_\_\_ I agree to pay the monthly payment amount as stated on the Loan and Security and Disclosure Statement

\_\_\_\_\_ I agree that if this loan is delinquent more than 7 days, the credit union will demand for payment and I will no longer be eligible for future Short Term loans

\_\_\_\_\_ I do not have any outstanding judgements, have ever filed for BK, 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.

\_\_\_\_\_ I agree that a credit report may be required

Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_

FOR KNBFCU USE ONLY: Recv'd By: \_\_\_\_\_ Approved \_\_\_\_\_ Denied \_\_\_\_\_ Amount \$ \_\_\_\_\_ Term \_\_\_\_\_ Payment \$ \_\_\_\_\_ Approved by: \_\_\_\_\_

Suffix \_\_\_\_\_ Note # \_\_\_\_\_ Loan Ap \_\_\_\_\_ PRD/Trf \_\_\_\_\_ Printed A Screen \_\_\_\_\_ LWS Disb Receipt \_\_\_\_\_ Fixed Rate Note \_\_\_\_\_

Application fee (AF) \_\_\_\_\_ \$20 Loan Desc Message \_\_\_\_\_ Loan Action Date \_\_\_\_\_ Audited by: \_\_\_\_\_

Exception/Comments: \_\_\_\_\_