

GUIDELINES for "E-Z" LOANS

The "E-Z" loan program is designed for our members to use as a short term loan as an alternative to payday lending programs.

Minimum loan amount - \$100; Maximum loan amount \$500 (loan amount has to be one of the listed amounts on the "E-Z" Loan Table below)

Payment term depends on amount borrowed (see table below)

Requirements are as follows:

1. **Must be a member of the credit union for at least 60 days.**
2. Must be a credit union member in good standing.
3. Must be at least 18 years of age.
4. Must complete a loan request form and submit copies of two recent consecutive paystubs (showing a gross monthly income of at least \$1,000) to verify income and employment. No credit report is necessary.
5. **Must pay the applicable Application fee based on the amount requested prior to receiving the loan proceeds** (see table below) (The Application fee cannot be taken from the loan proceeds)
6. 10% of the requested loan amount must be in your credit union savings account **BEFORE** the loan funds will be issued and the 10% deposit **MUST** remain in the your credit union savings account until the loan is paid off. (The 10% deposit amount cannot be taken from the loan proceeds)
7. A member can only have one (1) "E-Z" loan at a time (a member cannot request another "E-Z" loan until their existing "E-Z" loan is paid off first.
8. Loan payment **MUST** be payroll deducted or automatically debited from the member's checking account.
9. **If an "E-Z" loan is not paid off within the required repayment term or becomes delinquent at any time during the repayment term, the member will not be eligible for any future "E-Z" loans.**
10. 18% Annual Percentage Rate (APR)

"E-Z" Loan Table:

<u>LOAN AMOUNT</u>	<u>TERM</u>	<u>BI-WEEKLY PAYMENT</u>	<u>APPLICATION FEE</u>	<u>REQUIRED DEPOSIT AMOUNT</u>	<u>TOTAL NEEDED</u>
\$100.00	2 months(4 Pays)	\$26.00	\$15.00	\$10.00	\$25.00
\$150.00	2 months(4 Pays)	\$39.00	\$15.00	\$15.00	\$30.00
\$200.00	2 months(4 Pays)	\$52.00	\$15.00	\$20.00	\$35.00
\$250.00	3 months(6 Pays)	\$43.00	\$20.00	\$25.00	\$45.00
\$300.00	3 months(6 Pays)	\$52.00	\$20.00	\$30.00	\$50.00
\$350.00	3 months(6 Pays)	\$61.00	\$20.00	\$35.00	\$55.00
\$400.00	3 months(6 Pays)	\$69.00	\$20.00	\$40.00	\$60.00
\$450.00	3 months(6 Pays)	\$78.00	\$20.00	\$45.00	\$65.00
\$500.00	3 months(6 Pays)	\$86.00	\$20.00	\$50.00	\$70.00

**** PLEASE COMPLETE APPLICATION ON OPPOSITE SIDE OF THIS PAGE ****

ALLEGHENY HEALTH SERVICES EMPLOYEES F.C.U.
 320 EAST NORTH AVENUE
 PITTSBURGH, PA 15212
 PHONE # (412) 359 - 3141
 FAX # (412) 359 - 3587

"E-Z" LOAN REQUEST FORM

**** Please submit with copies of your 2 most recent paystubs recent paystubs for verification of income and employment.**

**** Must be a member of the credit union for at least 60 days **
 ** before you can apply for an "E-Z" loan. ****

DATE:		ACCOUNT NUMBER:		LOAN AMOUNT: \$	
FIRST NAME:		INITIAL:		LAST NAME:	
SOCIAL SECURITY #:		HOME PHONE#:		BIRTHDATE:	
DRIVERS LICENSE #:		MORTGAGE or RENT PAYMENT: \$			
ADDRESS:				SINCE ?:	
CITY:		STATE:		ZIP:	
CURRENT EMPLOYER:			WORK PHONE #:		
JOB TITLE:			GROSS INCOME PER MONTH: \$		
SUPERVISORS NAME:			HIRE DATE:		
OTHER INCOME: [If you wish to have it considered for purpose of granting loan]					
PART TIME JOB: \$		/ MONTH		SOCIAL SECURITY: \$ / MONTH	
PENSION: \$		/ MONTH		CHILD SUPPORT: \$ / MONTH	
ARE YOU or HAVE YOU EVER FILED BANKRUPTCY or ARE YOU CURRENTLY IN BANKRUPTCY:					
YES [] NO []					
Date(s) Bankruptcy Filed :					

By signing the application below, you are acknowledging agreement to the following:

- You agree that everything stated in this application, whether oral, written, or through a FAX machine, is true and correct to the best of your knowledge.
- You understand that any false or misleading statements in your application may cause any loan to be in default.
- You agree that this application shall be the Credit Union's property whether or not this Credit Application is approved.
- You agree to pay the applicable Application Fee based on the amount applied for.
- You agree to maintain a savings balance amount equal to 10% of the loan amount in your credit union savings account until the "E-Z" loan is paid off.
- You agree to repay the "E-Z" loan via payroll deduction or have ACH debit payment from your checking account.
- You agree to abide by any and all other requirements for "E-Z" loans as stated on the opposite side of this application.

Applicant's Signature	Date
X	

CREDIT UNION HOURS: Monday, Tuesday, Thursday, Friday 7:00am – 4:00pm
WEBSITE: www.ahsfcu.com EMAIL: credituniongroup@ahn.org
PHONE # (412) 359 – 3141 FAX # (412) 359 – 3587
Located on Ground Floor [01 Level – South Tower] of ALLEGHENY GENERAL HOSPITAL