



2023 Credit Builder Loan Application & Renewal Form

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|-----------------------------------|--|--------------------------|--|
| NAME | | ACCOUNT NUMBER | |
| PRESENT ADDRESS (NUMBER - STREET) | | DATE OF BIRTH | |
| (CITY - STATE - ZIP) | | SOCIAL SECURITY NUMBER | |
| EMAIL ADDRESS | | HOME / CELL PHONE | |
| RENT OR MORTGAGE PAYMENT: \$ | | CAR PAYMENT: \$ | |
| EMPLOYER | | HIRE DATE (MM/DD/YY) | CHECK PAY FREQUENCY <input type="checkbox"/> BW <input type="checkbox"/> SM <input type="checkbox"/> WK <input type="checkbox"/> MO |
| HAVE YOU EVER FILED BANKRUPTCY? | | IF YES, WHEN? (MM/DD/YY) | |

APPLICATIONS WILL BE ACCEPTED FROM NOVEMBER 1st - DECEMBER 15th

CHECK ONLY ONE

| | |
|--------------------------|---|
| <input type="checkbox"/> | <p>I HAVE A CREDIT BUILDER LOAN AND WOULD LIKE TO RENEW IT AT THE SAME AMOUNT.</p> <p>*FASTEST OPTION. IF APPROVED, MONEY IS IN YOUR ACCOUNT WITHIN <u>4 BUSINESS DAYS</u>.</p> |
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| <input type="checkbox"/> | <p>I HAVE A CREDIT BUILDER LOAN, BUT WOULD LIKE TO APPLY FOR A DIFFERENT AMOUNT.</p> <p>*ALLOW 10 BUSINESS DAYS FOR PROCESSING & INCLUDE PAY STUB.</p> <p>If you are not approved for a larger amount, see reverse for amount that will apply.</p> <p style="text-align: center;">(SEE REVERSE SIDE FOR APPROVAL LIMITS)</p> | <p>Amount Requested:</p> |
|--------------------------|--|---------------------------------|

| | | | |
|--------------------------|---|---------------------------------|--|
| <input type="checkbox"/> | <p>I DO NOT HAVE A CREDIT BUILDER LOAN BUT WOULD LIKE TO APPLY.</p> <ul style="list-style-type: none"> • ALLOW 10 BUSINESS DAYS FOR PROCESSING & INCLUDE A PAY STUB. • MUST BE A MEMBER OF THE CREDIT UNION FOR AT LEAST THIRTY (30) DAYS. • MUST ALREADY HAVE A MINIMUM DIRECT DEPOSIT OF \$62 BIWEEKLY TO FHFCU. • MUST HAVE A DEBT-TO-INCOME RATIO NO GREATER THAN 75%. | <p>Amount Requested:</p> | <p>IF THIS IS YOUR FIRST FHFCU LOAN AND YOUR CREDIT SCORE IS BELOW 601, THE APPROVED LOAN AMOUNT WILL BE DISBURSED IN TWO INCREMENTS.</p> |
|--------------------------|---|---------------------------------|--|

I swear or affirm, under the penalties of perjury, that all information contained on this application is true and accurate. I further swear or affirm that the statement of debts and obligations contained in this application is true and accurate. This application is presented to induce the credit union to extend credit to me on my behalf. I am currently employed and affirm that my employment status is not likely to change. I authorize you to check my credit and employment history from time to time as you deem necessary and to answer questions from others about your credit experience with me. I understand that any bankruptcy activity within twelve months, or if my credit score is below 601 and I have been employed for less than six months, my loan request may be denied. I understand the payments for this loan will be automatically deducted from my FHFCU account. I also understand that if my credit score is below 601 and this is my first loan with Financial Health FCU, I may be limited to a maximum of \$500 approved, disbursed in two increments. You can always apply for any type of loan that Financial Health Federal Credit Union offers.

www.FHealthFCU.org

FAX: 317-943-7298

| | |
|-----------|------|
| SIGNATURE | DATE |
|-----------|------|

Credit Builder Loans & Courtesy Pay

80% of repeat Credit Builder recipients obtain an improved credit score.

What you need to know:

The rules governing Courtesy Pay dictate that your overdraft must be paid within thirty days and your account balance must be at least **\$1.00 for one full business day each month.**

If you are one who takes advantage of both Courtesy Pay and Credit Builder Loans, please be prepared for the following:

- Credit Builder Loans are deposited into checking accounts and will cover any overdraft balance at the time of disbursement.
- If your account is overdrawn when the Credit Builder Loan is disbursed, Courtesy Pay will be frozen overnight and available again the following business day. This resets the timer on the thirty day requirement.

APPROVAL LIMITS

| | <i>Credit Score Range</i> | <i>Full Direct Deposit</i> | <i>Partial Direct Deposit</i> |
|---|---------------------------|----------------------------|-------------------------------|
| A | 751 & Up | \$2,750 | \$2,500 |
| B | 651-750 | \$2,250 | \$2,000 |
| C | 601-650 | \$1,250 | \$1,000 |
| D | 551-600 | \$750 | \$500 |
| E | 550 & Below | \$750 | \$500 |



FINANCIAL HEALTH
Federal Credit Union