

Wildfire Loan Application

Savannah Schools Federal Credit Union

**“Quick Cash” loan for emergencies, short-term needs, and to replace payroll advances.
\$1,500 maximum / Up to nine (9) month payout / 17.95% APR
Credit check may be required, \$20.00 application fee & proof of income* required**

QUALIFICATIONS:

- Be a Credit Union member in good standing – for at least **3** months & have ongoing activity in your Deposit account(s) (i.e., more than \$25.00 minimum).
- Employed at current job for a minimum of **12** months
- Loan proceeds will be credited to your Deposit account only (no checks)
- Payments may be made by payroll-deduction (for board employees) or via Direct Deposit, ACH origination, or cash/check payment at the Credit Union.
- Have no plans to file Bankruptcy; have not filed in the past 7 years
- Must be current on all other loans at the Credit Union
- No unresolved previous loss to the Credit Union
- No negative balance in any Credit Union account
- Have only one (1) Wildfire loan at a time
- No extensions will be granted on Wildfire loans

TERMS:

- The terms shall not exceed six (6) months for loans up to \$1,000. The terms shall not exceed nine (9) months for the \$1,500 loan. The loan amount shall not exceed \$1,500.00.
- **Loan must be paid in full before requesting any other Wildfire loan.**

INTEREST RATE:

- The Annual Percentage Rate (APR) is 17.95%
- Minimum **Semi-monthly** Payment: \$44 for the \$500 loan, \$66 for the \$750 loan, \$88 for the \$1,000 loan, \$90 for the \$1,500 loan
- Minimum **Monthly** Payment: \$88 for the \$500 loan, \$132 for the \$750 loan, \$176 for the \$1,000 loan, \$180 for the \$1,500 loan

***Proof of income can include most recent paycheck stubs totaling one (1) months' worth of pay or your two most recent bank statements showing your direct deposit**

Loan Payment Authorization Selection. Must be signed and submitted with application.

I elect to make my payment by: Cash/Check ACH (external Bank) Internal Transfer

I authorize Savannah Schools Federal Credit Union to transfer:

Amount: _____ Frequency: _____ Date: _____

From Account: _____ Suffix _____ To Account: _____ Suffix _____

- I AM AWARE THAT SHOULD ANYTHING CHANGE I AM RESPONSIBLE FOR NOTIFYING SAVANNAH SCHOOLS FCU.
- I ACKNOWLEDGE THAT IT IS MY RESPONSIBILITY TO ENSURE THAT SUFFICIENT FUNDS ARE AVAILABLE IN MY ACCOUNT FOR TRANSFERING FUNDS.
- IT IS MY RESPONSIBILITY TO ENSURE MY LOAN PAYMENT IS MADE IF THERE IS INSUFFICIENT FUNDS OR THE INTERNAL TRANSFER/ACH DOES NOT POST.

(Name Print) (Signature) (Date) Credit Union Employee _____ Date _____

Comment on Acct for Cash Pay

ACH Form

Payroll Deduction Verified by: _____

Name (Print) (Signature) (Date)

Wildfire Loan Application

Name: _____ Amount Requested: _____ **Circle One:** \$500 \$750
 \$1,000 \$1,500

Member #: _____ SSN: _____ Date of Birth: _____ Cell Phone: _____

Current Address: _____ City/Zip _____

Work Address: _____

Position: _____ Start Date: _____ Work Phone: _____

Relative's Name & Phone: _____ / _____

Relative's Address: _____
(relative must live at different address than applicant, MUST include City, State, and Zip Code)

I hereby certify that I am an active (not on leave) **permanent** employee in good standing. I hereby certify that my income is not likely to decline within the next 3 months. I further certify that I have been employed for at least **12** months or that I am retired.

I agree to make semi-monthly payments OR monthly payments **(circle one)**:
 6-month term: **\$44** or **\$88** - \$500.00 loan, **\$66** or **\$132** - \$750.00 loan, **\$88** or **\$176** - \$1,000 loan
 9-month term: **\$90** or **\$180** - \$1,500.00 loan

By the following payment option:

- Payroll Deduction** **ACH origination** **cash/check payment at Credit Union**

Truth in Lending Disclosure 'e' means an estimate

Annual Percentage Rate <small>The cost of your credit as a yearly rate.</small>	Finance Charge <small>The dollar amount the credit will cost you.</small>	Amount Financed <small>The amount of credit provided to you.</small>	Total of Payments <small>The amount you will have paid after you have made all payments as scheduled.</small>
Your Payment Schedule Will Be:			
Number of Payments	Amount of Payments	When Payments are Due	Late Fee:
			<small>If your payments are seven days or more past due, a late fee of \$25.00 will be assessed.</small>

By signing below, I confirm that I have completed the application in full. Additionally, I confirm that I have read and certify the qualifications on pages 1 and 2 are true.

X _____

Borrower Signature

date

Approved by Loan Consultant: _____ date: _____