

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 _____

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 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.	Total of Payments The amount you will have paid after you have made all payments as scheduled.
Your Payment Schedule Will Be:			
Number of Payments	Amount of Payments	When Payments are Due	Late Fee: If your payments are seven days or more past due, a late fee of \$25.00 will be assessed.

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: _____