

Ihereby apply for: a loan/ an additional /a consolidated loan of
.....
.....(\$.....)

Purpose of Loan:

Security Offered: Savings/Character: Co- maker: Bill of Sale: Mortgage: Insurance (CSV): Other:

Bill of Sale on _____ Value:\$_____ Mortgage on _____ Value \$_____

Life Insurance Policy No. _____ Company _____ CSV\$ _____

Other (give details) _____

Documents Attached (e.g. Open Bills): _____

I hereby promise to assign adequate insurance on any property/vehicle/equipment offered as security for a loan, for the duration of the loan, and will furnish proof of such insurance to the Credit Union. Failure to renew insurance on such property/vehicle/equipment, the Credit Union has a right to pay such insurance and charge the premium cost to my loan.

.....
Signature of Applicant

.....
Witness – Credit Officer

CO-MAKER'S INFORMATION

Co-maker 1: Co-maker 2:

A/C No.: A/C No.:

SSSA Balance: \$..... Loan Balance:\$..... SSSA Balance: \$..... Loan Balance \$.....

Security: Security:

I am presently endorsing a loan on A/C #..... I am presently endorsing a loan on A/C #

Amount previously endorsed \$..... Amount previously endorsed \$

Amt. co-making in this instance \$..... Amt.. co-making in this instance \$.....

Signature: Signature:

Signature of Credit Officer.....

For the value received, I/We as principal and
..... as co-maker(s)/guarantor, waiving my/our right of demand and notice, singly/jointly promise to
the St. Lucia Teachers' Credit Co-operative Ltd, the sum of.....
.....dollars (\$.....) made up of (\$.....) being the
present loan balance and the new application of \$.....; with interest to be charged at the rate of percent
on the monthly reducing balance; the first payment of \$.....to be made by the day of
..... 20....., and an amount of \$..... forconsecutive months thereafter, until the full
amount has been paid.

Upon default of payment of any installation of this note or in the event money borrowed on this note is not used for the purpose set forth in this application, or in case of misrepresentation or misstatement made by the borrower or co-maker in obtaining this loan or in case the holder shall deem the security thereof unsafe for any reason whatsoever, then this note, or so much hereof as may remain unpaid, shall at the option of the holder immediately become due and payable. In the event of the nonpayment of this obligation we hereby authorize the Treasurer to apply any or all such shares and deposits, or payment on shares and deposits, to the payment of this loan, interest, costs or expenses. Also, if the holder thereof after default shall place this note in the hand of its solicitors (or licensed collection agency) for collection, the undersigned agree to meet all penalty costs as well as other costs related to the collection of the outstanding balances.

In the event of termination of my service by me or my employer, I undertake to authorize my employer to deduct the unpaid balance of this loan from all or any monies due me at the time of such termination and if the said amount is not paid I shall further authorize my new employer within or outside St. Lucia to pay the unpaid balance of this loan, to the St. Lucia Teachers' Credit Co-operative Limited whether demanded by the Credit Union or not.

SIGNATURE (Applicant) Date.....

SIGNATURE (Co-maker/Guarantor)..... Date

SIGNATURE :(Witness/Credit Officer)..... Date.....

DEBT SERVICE RATIO

INCOME

Gross Monthly Income	\$		
Other Income (Source):	\$		
Other Income (Source):	\$		
Total Monthly Income		\$	
Monthly Expenditure			
PAYE, NIC & SLTCC SHARE CONTRIBUTIONS	\$		
Insurances (Life/Medical):	\$		
SLTU (<i>Medical, Membership</i>)	\$		
Rent	\$		
SLTCC Loans	\$		
Other:	\$		
Loans with Other Institutions			Loan/HP Balance
1)	\$		
2)	\$		
3)	\$		
4)	\$		
Hire Purchase (1)	\$		
Total Debt Service Expenses		\$	
Available Income After Debt			\$
Debt Service Ratio			%
Living Expenses	\$		
Food	\$		
Utilities:	\$		
Transportation/Fuel	\$		
Total Living Expenses		\$	
Total Monthly Expenses		\$	
Available Income After Total Monthly Expenses			\$
Ratio With Living Expenses			%

Attestation

I hereby declare that the forgoing statements are true and correct and have been made by me knowing that Officers of the Credit Union will place reliance on them when considering my request. The Officers are hereby authorized to obtain any information they may require relating to this Request from any source to which they may apply and each such source is hereby authorized to provide them with such information.

.....
Signature of Applicant

.....
Witness – Credit Officer

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Reasons for Granting Loan if Ratio is Over 55%

Signature of Credit Officer _____

