

ST. LUCIA TEACHERS’ CREDIT CO-OPERATIVE LTD

APPLICATION FOR LOAN FULLY SECURED BY SHARES

TO BE COMPLETED BY THE OFFICE

A/C #.....

Date of Application.....

PShares Balance \$.....

SSSA Balance \$.....

Loan No.	Code	Date Approved	Total Amount \$	Balance \$	Monthly Repayment \$	Period of Repayment	Loan Status
1							
2							
3							
4							
*Loan Status: In Good Standing A Rescheduled B Delinquent C							

TO BE COMPLETED BY APPLICANT

Name of Applicant:

Date of Birth: NIS No: ID No:

Marital Status: Single [] Married [] Divorced [] Separated [] Widowed [] Common-Law []

Home Address:

Mailing Address: Tel. #:

Place of Work: Cell #:

Work Address: Tel. #:

Occupation: email add:.....

Section/Division employed:

Work Status: Permanent [] Contract [] Temporary [] Other (specify).....

Length of employment (in present job):No of Dependants.....

Income: Monthly \$..... Fortnightly \$..... Weekly \$.....

I ...hereby apply for:

of

.....dollars (\$.....)

Purpose:

For value received, I

the undersigned, waiving my rights of demand and notice, promise to pay 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 **0.58** percent on the monthly reducing balance, the first payment of \$..... to be made in the month ofand an amount of \$..... for consecutive months thereafter until the full amount has been paid.

Ref. #

Upon default of payment of any installment of this note or in the event money borrowed on this note is not used for the purpose so 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 default the maker hereof pledge any shares now or hereafter held by them in the Credit Union as additional security of the payment of this obligation, and we hereby authorize the Treasurer to apply any or all such shares, or payment on shares, to the payment of this loan, interest, costs or expense. 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 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 said unpaid balance of this loan, to the St. Lucia Teachers’ Credit Co-operative Limited whether demanded by the Credit Union or not.

SALARY DEDUCTION: CURRENT\$..... CHANGE TO: \$.....

Signature:..... Date:.....
Applicant

Signature:..... Date:.....
Checked By

Signature:..... Date:.....
Credit Officer

Credit Officer instruction/comments:.....
.....

.....
Signature of Credit Officer

On We the within loan for

Dollars (\$.....).

Loan approved by:

FOR OFFICAL USE ONLY

Principal Total Interest Monthly Payment Due Date
\$..... \$..... Loan & Int. \$.....
Previous Loan & Interest Payment \$..... Amount to be paid \$.....

DISBURSEMENT SCHEDULE

DATE	CHEQUE NO.	PAYEE	CHEQUE AMT.	CASH AMT.	TRANSFER AMT	BALANCE	DISBURSER