



# LCO Federal Credit Union's Payday Alternative II Loan Application

Please provide a copy of your FOUR most recent check stubs with a minimum of **32 hours** stated, or Social Security award letter that reflects a net pay to cover the monthly payment. Must have been at current employer for at least TWO YEARS or receive Social Security and a member of the credit union for at least 30 days with your own account. (You cannot use a joint account unless you are the main account holder)

**A NON-REFUNDABLE APPLICATION FEE OF \$20.00 MUST BE PAID BEFORE YOUR APPLICATION WILL BE PROCESSED.**

Name:				Account#:	
Address:	Street	City	State	Zip	
Phone number:				Birth date:	
Employer:				Length of Employment:	
Married:	Unmarried:			Separated:	

**MAXIMUM LOAN AMOUNT: \$2,000.00**

I hereby request a loan of \$ \_\_\_\_\_ I certify that this information has been supplied truthfully, accurately, and voluntarily, and therefore authorize this credit union to investigate the information provided through any reasonable means for consideration for the loan applied for herein. The credit union may release information about its credit experience with me as permitted by law. This application does not constitute a contract for the extension of credit. If this loan request is approved, I am allowing my payroll department and/or the Credit Union to deduct the amount listed below until my balance is paid in full and verified by the LCO Federal Credit Union. I understand that if I am no longer employed by my current employer that my last check will be applied towards the outstanding balance due on this loan.

**I understand that the interest rate on this loan is 28% with a term of \_\_\_\_\_ months.**  
**MINIMUM TERM: 1 MONTHLY PAYMENT / MAXIMUM TERM: 12 MONTHLY PAYMENTS**

Please check one of these payment options:

Payroll Deduction:  
Weekly Deduction Amount \$ \_\_\_\_\_ Loan #: \_\_\_\_\_ Start Date: \_\_\_\_\_

Batch Transfer:  
Monthly Payment Amount \$ \_\_\_\_\_ Loan #: \_\_\_\_\_ Start Date: \_\_\_\_\_

Pay on your Own:  
Monthly Payment Amount \$ \_\_\_\_\_ Loan #: \_\_\_\_\_ Start Date: \_\_\_\_\_

**Borrower**  
Signature: \_\_\_\_\_ Date: \_\_\_\_\_

To be completed by LCOFCU:

Loan Officer Signature \_\_\_\_\_ Total Amount Approved \_\_\_\_\_ Date \_\_\_\_\_ M.L.A. \_\_\_\_\_

**PLEASE MAKE SURE THIS APPLICATION IS FILLED IN COMPLETELY - ANY INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED. THANK YOU!** 