



LCO Federal Credit Union's Payday Alternative 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 90 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: _____

MINIMUM LOAN AMOUNT: \$200.00 / MAXIMUM LOAN AMOUNT: \$1,000.00

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 25% with a term of _____ months.
MINIMUM TERM: 2 MONTHLY PAYMENTS / MAXIMUM TERM: 6 MONTHLY PAYMENTS

Please check one of these payment options:	
<input type="checkbox"/> Payroll Deduction:	
Weekly Deduction Amount \$ _____	Loan #: _____ Start Date: _____
<input type="checkbox"/> Batch Transfer:	
Monthly Payment Amount \$ _____	Loan #: _____ Start Date: _____
<input type="checkbox"/> 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! 