



# Personal Credit Application

For credit cards or loans

1. Amount Requested \$ ,

2. Purpose \_\_\_\_\_  
 \_\_\_\_\_

**3. Personal Information**

Name \_\_\_\_\_ Credit Union account number \_\_\_\_\_  
 Home telephone \_\_\_\_\_ Mobile phone \_\_\_\_\_  
 Social security number \_\_\_\_\_ Email address \_\_\_\_\_  
 Address \_\_\_\_\_ Zip \_\_\_\_\_ Date of birth \_\_\_\_\_  
 Name of a relative not living with you \_\_\_\_\_ Telephone \_\_\_\_\_  
 Your relative's address \_\_\_\_\_

**4. Personal References**

Name \_\_\_\_\_ Telephone \_\_\_\_\_  
 Name \_\_\_\_\_ Telephone \_\_\_\_\_

**5. Monthly Income and Housing Expenses**

Employer \_\_\_\_\_ Address \_\_\_\_\_  
 How long have you worked there? \_\_\_\_\_ Telephone \_\_\_\_\_  
 Please estimate your weekly or monthly salary .....\$ \_\_\_\_\_  
 Other source(s) of income, including SSI, SSA, welfare, food stamps, \_\_\_\_\_ \$ \_\_\_\_\_  
 Total monthly income \$ \_\_\_\_\_  
 Rent or mortgage .....\$ \_\_\_\_\_

**6. Credit History**

Do you have active credit cards or loans? (Y/N) \_\_\_\_\_ If yes, what is your total monthly debt payment? \_\_\_\_\_

7. What kind of product are you interested in?  Loan  Credit card

**8. Applicant's Signature**

All statements made above are true and complete and submitted for the purpose of obtaining credit. In considering this application Brooklyn Cooperative FCU may contact my personal references, employer and evaluate reports from outside credit reporting agencies. I may request to know whether the credit union obtained such reports, and if so, from whom.

Signature \_\_\_\_\_ Date \_\_\_\_\_

<b>Record of action (for internal use only)</b>			
Date of Action _____	<input type="checkbox"/> Approved	<input type="checkbox"/> Not Approved	<input type="checkbox"/> Counteroffer
Amount Approved \$ _____	Security <input type="checkbox"/> 20% <input type="checkbox"/> 100%	<input type="checkbox"/> CS	Other _____
Type <input type="checkbox"/> Loan <input type="checkbox"/> Credit card	Notes _____		
<b>Signatures of Loan Officers</b> _____			



# Documentation requirements

	MAXIMUM	INTEREST RATE	SECURITY REQUIRED
Credit cards	\$10,000	14.99% variable*	*
Personal Loans	\$15,000	15.25% fixed	20% deposit in savings account

→ ALL APPLICANTS SHOULD BRING IN:

1. A completed and signed application form.
2. The application fee of \$25.00.
3. Proof of address, such as a recent phone, utility, or cable bill.
4. Verification of income. This may include two of the following:
  - Two most recent paystubs.
  - A notarized letter from your employer.
  - Most recent award letter from the federal government.
  - Leases of renters if you receive rent.
  - Bank/credit union statements for the last three months.
  - Previous year's income tax returns filed with the IRS.
5. Proof of rent or mortgage payment. This may include:
  - Your lease agreement or mortgage statement.
  - A notarized letter documenting your living arrangements.
  - Two most recent rent receipts.

→ IF APPLYING FOR THE PURPOSE OF PURCHASING OR REFINANCING AN AUTOMOBILE, APPLICANTS SHOULD BRING IN ALL OF THE ABOVE DOCUMENTS, PLUS:

6. A copy of the vehicle title, and
7. A bill of sale.

→ Our internal credit review usually takes about one week to complete. However, in some situations we will require more time.

**NOTICE**

**Loan applications submitted without the required documentation will expire after 30 days.**

## Payment schedule examples

Use the table below to decide what term works best for your budget. (Table is based on a 15.25% annual interest rate.)

		Loan Term							Estimated monthly payment
		6 mo	12 mo	18 mo	24 mo	36 mo	48 mo	60 mo	
Loan amount	\$ 500	\$87	\$45	\$31	\$24	--	--	--	
	\$ 1,000	\$174	\$90	\$63	\$49	\$35	--	--	
	\$ 1,500	\$261	\$136	\$94	\$73	\$52	\$42	--	
	\$ 2,000	\$348	\$181	\$125	\$97	\$70	\$56	\$48	
	\$ 3,000	\$522	\$271	\$188	\$146	\$104	\$84	\$72	
	\$ 4,000	\$697	\$362	\$250	\$194	\$139	\$112	\$96	
	\$ 5,000	\$871	\$452	\$313	\$243	\$174	\$140	\$120	
	\$ 7,500	\$1,306	\$678	\$469	\$365	\$261	\$210	\$179	
	\$ 10,000	\$1,742	\$904	\$625	\$486	\$348	\$280	\$239	

\* See your credit card offer for details on the index, rate changes, cash advances, security deposit requirements, and other important disclosures.