

**Lexington Postal Community Credit Union
E Z LOAN Requirements**

Purpose: The Board of Directors realizes everyone may have a need for an emergency loan on occasion. Therefore, LPCCU will offer a short-term loan for such emergencies.

Requirements:

Maximum limit: \$1,000.00 **Minimum loan:** \$200.00

Loan Amount Based on 75% of Verifiable Monthly Income up to the \$1,000

Repayment Limit: 6 Months

Interest Rate: Set by Board of Directors - **Current Rate 24%**

Borrower:

1. Must be employed for at least 6 months (same employer)
2. Must provide proof of income (6 months consecutive)
3. Must be a member of LPCCU for at least 6 months in **GOOD STANDING** on all Account (Primary and Joint)
4. Must pay Loan Application Fee of **\$20.00** when you turn in request
5. Must hold **10%** of loan in savings until paid in full
6. Payment must be made at least monthly

Processing:

1. No credit report will be obtained
2. No debt ratio will be completed
3. Verify employment with current pay information
4. Verify current address and phone number
5. Verify all Credit Union Accounts are in good standing
6. Copy of Account Summary attached with application and pay information
7. Loan Officer may approve
8. Loan written on closed-end Loanliner Forms

This loan cannot be refinanced, it must be paid in full before eligible for another EZ Loan.

Request Must be Turned in 30 Minutes prior to Closing for Same Day Processing

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**\$20 Application Fee
(non-Refundable)**

EZ Loan Request Form

Lexington Postal Community Credit Union
P O Box 11001, Lexington, KY 40512-1001
Phone (859) 252-5151 / Fax (859) 252-2984
Email: loans@lexpccu.com

**DOCUMENTS REQUIRED: 6 MONTHS OF CURRENT PREVIOUS PAYSTUBS OR
CURRENT ANNUAL DOCUMENT FOR SOCIAL SECURITY OR RETIREMENT BENEFITS**

Date: _____ Member #: _____	Employer: _____
Primary Member Name: _____	Address: _____
Home Phone: _____	_____
Cell Phone: _____	Supervisor Name: _____
Work Phone: _____	Start Date: _____
Amount Requested: \$ _____	Position: _____
Purpose: _____	Income: \$ _____ Hours per Week: _____
Social Security Number: _____	Hourly Weekly Bi-Weekly Monthly Annually
Birth Date: _____	Other Income: \$ _____
Driver's License Number: _____	Other Income Source: _____
Mother's Maiden Name: _____	Reference – relative not living with you
<u>E-Mail Address:</u> _____	Name: _____
Present Address: _____ How Long: _____	Address: _____
_____	_____
Previous Address if less than 2 years:	_____
_____	Phone Number: _____
_____	Relation: _____

1. Are you a U.S. Citizen or permanent resident alien? Yes No
2. Do you currently have any outstanding judgments, or have you ever filed for bankruptcy, had a debt adjustment plan confirmed under chapter 13, had property foreclosed upon or repossessed in the last 7 years, or been a party in a lawsuit? Yes No

You promise that everything you have stated in this application is correct to the best of your knowledge. If there are any important changes you will notify us in writing immediately. You authorize the Credit Union to obtain credit reports in connection with this application for credit and for any update, increase, renewal, extensions, or collection of credit received. You understand that the Credit Union will rely on the information in this application and your credit report to make its decision. If you request, the Credit Union will tell you the name and address of any credit bureau from which it received a credit report on you. It is a federal crime to willfully and deliberately provide incomplete or incorrect information on loan applications made to federal credit unions or state-chartered credit unions insured by NCUA.

Return this form via Fax, Email, Mail, or Drop it off to our Main Office at 124 Louie Pl. Lex, KY 40511

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Lexington Postal Community Credit Union

ADDENDUM

LOANLINER

INSTRUCTIONS: This addendum is incorporated into and becomes a part of your LOANLINER® Credit Agreement. Please keep this attached to your LOANLINER® Credit Agreement.

The ANNUAL PERCENTAGE RATES (APR), corresponding daily rates and amount and due date of payments for each loan sub account are shown below. If there is no payment schedule, the amount and due date of payments will be determined at the time of each advance and disclosed on the Advance request Voucher. Other charges that may be imposed are also shown below (i.e., late charges, filing fees, collection costs).

EFFECTIVE DATE	REPLACES ADDENDUM DATED	PLAN NUMBER
01/01/2020	04/01/2019	

INTEREST RATE PRICING TIERS (Based upon Credit Bureau Score)

Credit Score	Credit Union Grade	Rate Structure	Signature Credit Limit
720 or higher	A+	Base Rate - .50%	Up to 15,000
680 – 719	A	Base Rate	Up to 10,000
640 – 679	B	Base Rate + 3.00%	Up to 7,500
600 – 639	C	Base Rate + 7.00%	Up to 4,000
Less than 600	D	Base Rate + 10.00%	Up to 2,500
New Auto/Motorcycle			
		100%	.0089%
			3.24% APR Base Rate
New Boat/RV/Camper/ATV			
		100%	
• Less than 10,000 up to 60 Months (A+ - D)		.0116%	4.24% APR Base Rate
• 10,000 < 15,000 up to 84 Months (A+ - C)		.0137%	4.99% APR Base Rate
• Over 15,000 up to 120 Months (A+ - B)		.0157%	5.74% APR Base Rate
Used Auto/Motorcycle			
2017 to 2019	100% NADA Retail	.0116% .0130%	4.24% APR Base Rate–60 Months 4.74% APR Base Rate – 84 Months
2014 to 2016	90% NADA Retail	.0116% .0130%	4.24% APR Base Rate–60 Months 4.74% APR Base Rate – 84 Months
2013 and older	80% NADA Retail	.0116%	4.24% APR Base Rate–up to 60 Months
Used Boat/RV/Camper/ATV			
	Same As Above		
• Less than 10,000 up to 60 Months (A+ - D)		.0144%	5.24% APR Base Rate
• 10,000 < 15,000 up to 84 Months (A+ - C)		.0164%	5.99% APR Base Rate
• Over 15,000 up to 120 Months (A+ - B)		.0185%	6.74% APR Base Rate
Signature / Co-Signor			
		.0274%	10.00% APR Base Rate
Signature EZ Loan			
	Not Rate Priced	.0767%	24.00% APR
Share Secured			
	Not Rate Priced	.0096%	3.50% APR

NOTE: ABOVE APR RATES DO NOT INCLUDE PROCESSING FEE OR CPI INSURANCE FEE
Loan Processing Fee on Processed Loans - \$50.00

Filing Fee - \$22.00 (Secured Loans Only)
Late Payment Fee Per Payment - \$20.00 (After 5 Day Grace Period)

X _____ Applicant Signature	X _____ Witness Signature	_____ Date
X _____ Co-Applicant Signature	X _____ Witness Signature	_____ Date