 **Mabouya Valley Co-operative Credit Union Society Limited**

**APPLICATION FOR A LOAN – FORM No. 1**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **TO BE COMPLETED BY THE OFFICE**  Date of Application: ………………………… Date Member Joined: ………………………. Account No.: ……………………..  Share Balance: ……………… Deposit Balance: ………………… P/share Balance: …………… Loan Balance: ……………….. | | | | | | | | |
| *Loan* | | *Date*  *Approved* | *Shares* | *Loan*  *Amount*  *$* | *Balance*  *Owing*  *$* | *Monthly*  *Repayment*  *$* | *Period of*  *Repayment* | *Loan*  *Status* |
| No. | Code |
| 1 |  |  |  |  |  |  |  |  |
| 2 |  |  |  |  |  |  |  |  |
| 3 |  |  |  |  |  |  |  |  |
| 4 |  |  |  |  |  |  |  |  |
| \***Loan category**: ……………………………………………………………………………………… Interest Rate: …………………  \***Type of Loan**: (a)Cash Secured (b) Unsecured by shares loan (c) Short Term Loan (d) Contract Loan (d) Promotional Loan  (e) an additional Loan (f) a consolidated Loan (g) Reschedule Loan (h) Refinance Loan  **\* Security: (a)** Shares (b) Bill of Sale (c) Salary Assignment (d) Mortgage (e) Vehicle insurance Assignment (f) Co-maker  (g) Life Insurance Policy #.........................  **\* Method of payment:** (a) Salary deduction (b) over the counter (c) Standing order  **\*Loan Status: : (a)** In good Standing (b) Delinquent | | | | | | | | |

**SECTION 1**

1. Name of Applicant: ………………………………………………………………………………………………………………
2. Home Address: …………………………………………………………………………… Tel. No.……………………………
3. Mailing Address: …………………………………………………………………………. Mobile No………………………..
4. Date of Birth: ………../……….…/………… Age last birthday: …………..
5. Identification: NIC #: …………………. ID #: ………………. Passport #: ……………….. Drivers’ Licence …………….

Expiry Date: ………/…….../………

1. Marital Status : (a) Single (b) Common Law (c) Married (d) Divorce (e) Seperated
2. Name of Employer: …………………………………………………………………………………………………………….

Section/Division/Unite where employed: ………………………………………………………………………………………

Work Address: ……………………………………………………………………………………… Tel. No.: ………………

Employment Status: (a) Permanent (b) Contract (c)Temporary (d) Self Employed

How long employed: ………………….. years (in present employment) If Contract: Expiry date: ……………………..........

Occupation/Position: ……………………………………………………………………………………………………………..

Income (Average) monthly $ ………………………. fortnightly $.................................... weekly $.......................................

Other Income (Average) monthly $ ……………………….. fortnightly $............................... weekly $.....................................

Source of other income: ……………………………………………………………………………………………......................

1. Name of Spouse or next to kin: ………………………………………………………………………………………………………

Address of Spouse or next to kin: ……………………………………………………………….. Tel No.: ………………………

9. Name of close Relative/friend: ……………………………………………………………………………………………………….

Address of close relative/friend: ……………………………………………………………….. Tel No.: ………………………..

11. If you are a member of another Credit Union state name: …………………………………………………………...........................

**SECTION II**

1. I hereby apply of a loan in the amount ……………………………………………………………………………………………….

……………………………………………………………………………………………………………($......................................)

1. Purpose of Loan: …………………………………………………………………………………………………………………….

………………………………………………………………………………………………………………………………………...

1. Full disclosure or Financial Commitments:

**Monthly indebtedness to Companies, Institutions, etc.**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Company/Institution | Date Incurred | Amount  $ | Balance Owing $ | Monthly Repayment $ | Payment Status |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

**Total Debt Service Ratio: ……………………….**

|  |  |  |  |
| --- | --- | --- | --- |
| ASSETS | $ | LIABILITIES | $ |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| **Net worth $ ……………………………** |  | | |
|  | | |

**ATTESTATION**

I hereby warrant and confirm that the foregoing statements are true and correct and have been made by me knowing that you will place reliance on them when considering my application. You are hereby authorized to obtain any information you may require relating to this application from any source to which you may apply and each such source is hereby authorized to provide you with such information.

I undertake to notify the Credit Union immediately of any situation which materially changes the representation made in this application for the loan.

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Signature of Member Date

1. Documents attached (please list): example: Open bills, Utility bill, Job letter, salary slip etc.

……………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………….......................................................................

**Credit Officer’s instruction/comments:**

……………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………….……………...…………………………………………………………………………………………………………....................................................................................................................................................................................................................................................................................................................................................................

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Signature of Credit Officer Date

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Signature of Review Officer Date

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Approved by Manager or authorized Signature Date

**Co-MAKER’S INFORMATION - FORM**

**SECTION III**

1. Name ………………………………………………………………… Date joined: …………… Account No………………..
2. Share Balance: ……………….. Deposit Balance: ………….. P/share Balance: …………… Loan Balance: ………........
3. Home Address: …………………………………………………………………………… Tel. No.……………………………
4. Date of Birth: ………../………/……… Age last birthday: …………..
5. Identification: NIC #: …………………. ID #: ………………. Passport #: ……………….. Drivers’ Licence …………….
6. Identification: NIC #: …………………. ID #: ………………. Passport #: ……………….. Drivers’ Licence …………….
7. Amount co-making on this loan …………………………………………………………………………………….....................

……………………………………………………………………………………………….. ($................................................)

Comments or instruction of Credit Officer:

……………………………………………………………………………………………………………………………………………………………………………………………………………………………………………..……………………..………………………………………………………………………………….……………...…………………………………………………………………………………………………………...................................................................................

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Signature of co-maker Date

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Signature of Credit Officer Date

**SECTION IV**

1. **DECISION OF CREDIT COMMITTEE**

On ………………………………………….. we decided this loan application .

***Signed and date***

1. Approved the loan 1. ………………………………………….................
2. Approved the loan on condition 2. ………………………………………….................
3. Did not approved the loan and refer it to the Board 3. ………………………………………….................
4. Defer the application 4. …………………………………………………….
5. Reject the application 5. ………………………………………….................

Reasons are: (1) (2) (3) (4) (5)

………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………

1. **DECISION OF BOARD OF DIRECTORS**

On ………………………………. we consider this application and agree the following in respect of the application. We:

1. Approved the loan 1. ………………………………………….................
2. Approved the loan on condition 2. ………………………………………….................
3. Not approved 3. ………………………………………….................

4. …………………………………………..................

5. ………………………………………….................

6. ………………………………………….................

7. ………………………………………….................

8. ………………………………………….................

Reasons are: (6) (7) (8)

……………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………….……………...…………………………………………………………………………………………………………............................................................................................................................................

1. **DECISION OF JOINT COMMITTEE**

On ………………………………. we consider this application and agree the following in respect of the application. We:

1. Approved the loan 1. ………………………………………….................
2. Approved the loan on condition 2. …………………………………………...........
3. Not approved 3. …………………………………………...........

4. …………………………………………............

5. …………………………………………...........

6. ………………………………………….................

7. ………………………………………….................

8. …………………………………………...........

9. ………………………………………….............

10. …………………………………………………

11. ………………………………………………….

12. ………………………………………………….

Reasons are: (9) (10) (11)

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**SECTION IV**

**FOR OFFICIAL USE ONLY**

**DISBURSEMENT:**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Payee** | **Voucher Disbursement** | | **Cheque No./**  **Cash** | **Amount** | **Balance** | **Disbursed by** | **Approved by** |
| **No.** | **Date** |
|  |  |  |  |  |  |  |  |
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