

# EZ LOAN INFORMATION

**NOTE** Please review as the requirements have been updated.

## PURPOSE

Our Board of Directors recognizes everyone may need an emergency loan on occasion. LPCCU offers this short-term loan for such emergencies. Think of the EZ Loan as an alternative to a high-cost payday loan service.

**No credit report checked.**  
**No debt ratio calculated.**

## PARAMETERS

**Maximum Loan Amount:** \$1,000

**Minimum Loan Amount:** \$200

**Term:** Maximum 6 months; Minimum 3 months

**Current Interest Rate:** 24% APR

Loan amount is based on 75% of verifiable monthly income, up to \$1,000.

LPCCU will hold 10% of the loan amount in the Member's Share Savings until the loan is paid in full.

## BORROWER REQUIREMENTS

- Must be an LPCCU Member for at least six months.
- Must have direct deposit of one of the following into an LPCCU account:
  - Paycheck
  - Allotment
  - Retirement benefits
  - Social Security
- Must meet one of the following criteria:
  - Twelve months of employment with the same employer
  - Retired with monthly benefits
  - Self-employed with a regular paycheck
- Must provide proof of income in one of the following ways:
  - Current pay stub
  - Social Security Benefit Verification Letter
  - Retirement Benefit Verification Statement
- All accounts (primary or joint) need to be in good standing.
- The loan application fee of \$20 must be paid at time of submittal.
- Payments can be made monthly, semi-monthly, bi-weekly, or weekly.
- Loan cannot be refinanced and needs to be paid in full before applying for another EZ Loan.
- Processed within 24 hours of receipt of loan application and required documents.

# EZ LOAN APPLICATION

APPLICANT				
Amount Requested		Purpose of Loan		
Last Name	First Name	Middle Name	Member Number	Social Security Number
Date of Birth	Home Phone	Cell Phone	Work Phone	
Email	Driver's License Number		Mother's Maiden Name	
Current Address <i>Street, City, State, ZIP Code</i>				Number of Years at Residence
Mailing Address (If different than above) <i>Street, City, State, ZIP Code</i>				
Previous Address (If less than two years at current address) <i>Street, City, State, ZIP Code</i>				Number of Years at Residence
Employer	Supervisor Name	Self-Employed <input type="checkbox"/> Yes <input type="checkbox"/> No	Start Date of Employment	
Employer Address <i>Street, City, State, ZIP Code</i>				Monthly Gross Income \$
Position				Hours Per Week
Source of Additional Income ( <i>Income from alimony, child support or separate maintenance not required if it is not to be considered in determining creditworthiness</i> )				Other Income Amount \$
REFERENCE (Relative not living with you)				
Last Name	First Name	Relation	Phone Number	
Address <i>Street, City, State, ZIP Code</i>				

- Are you a US Citizen or permanent resident alien? Yes or No
- 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 seven years, or been a party in a lawsuit? Yes or 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.

SIGNATURE	
	Date

# LOAN 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 loan to value for each loan sub account are shown below. Payment and due date will be determined at the time of loan and disclosed on the Loan & Security Agreement & Disclosure Statement. 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
3/1/2024	6/1/2023	

### BASE 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

LOAN TYPE	LOAN TO VALUE	DAILY PERIODIC RATE	ANNUAL PERCENTAGE BASE RATE
<b>SIGNATURE/CO-SIGNOR</b>		.0274%	10.00% APR Base Rate
<b>SIGNATURE LOAN SPECIAL</b>	Not Rate Priced	.0192%	7% APR
<b>EZ LOAN</b>	Not Rate Priced	.0767%	24.00% APR
<b>SHARE SECURED</b>	Not Rate Priced	.0096%	3.5% APR
<b>NEW AUTO/MOTORCYCLE</b>	100%	.0144% .0171%	5.24% APR Base Rate for 60 Mos. 6.24% APR Base Rate for 61 to 84 Mos.
<b>USED AUTO/MOTORCYCLE</b>			
2014 to 2024	100% NADA Retail	.0144% .0171%	5.24% APR Base Rate for 60 Mos. 6.24% APR Base Rate for 61 to 84 Mos.
2013 and older	80% NADA Retail	.0144%	5.24% APR Base Rate for 60 Mos. Only
<b>DEBT RESTRUCTURE</b> <i>Used Vehicle Loan (no cash out)</i>	up to 125% NADA Retail	.0171%	6.24% APR Base Rate
<b>NEW BOAT/RV/CAMPER/ATV</b> <i>The loan term is based on the value</i>	100%		
\$10,000 or Less up to 60 Months (A+-D)		.0171%	6.24% APR Base Rate
\$10,001 to \$15,000 up to 60 (A+-C)		.0171%	6.24% APR Base Rate
\$10,001 to \$15,000 up to 84 Months (A+-C)		.0192%	6.99% APR Base Rate
\$15,001 and Over up to 60 Months (A+-B)		.0171%	6.24% APR Base Rate
\$15,001 and Over for 61 to 84 Months (A+-B)		.0192%	6.99% APR Base Rate
\$15,001 and Over for 85 to 120 Months (A+-B)		.0212%	7.74% APR Base Rate
<b>USED BOAT/RV/CAMPER/ATV</b> <i>The loan term is based on year and value</i>			
\$10,000 or Less up to 60 Months (A+-D)		.0198%	7.24% APR Base Rate
\$10,001 to \$15,000 up to 60 (A+-C)		.0198%	7.24% APR Base Rate
\$10,001 to \$15,000 up to 84 Months (A+-C)		.0219%	7.99% APR Base Rate
\$15,001 and Over up to 60 Months (A+-B)		.0198%	7.24% APR Base Rate
\$15,001 and Over for 61 to 84 Months (A+-B)		.0219%	7.99% APR Base Rate
\$15,001 and Over for 85 to 120 Months (A+-B)		.0239%	8.74% APR Base Rate

**ABOVE APR RATES DO NOT INCLUDE THE LOAN PROCESSING FEE OF \$50.**

**EZ Loan Application Fee:** \$20

**Gap Insurance:** Starting at \$575 (offered on most secured loans)

**Filing Fee:** \$22 (secured loans only)

**Late Payment Fee:** \$20 (after five-day grace period)

Applicant Signature	Witness Signature	Date
Co-Applicant Signature	Witness Signature	Date

