

# WEMELCO Credit Union

## Instructions for Completing Loan Application On-Line

(for Home Improvement, 2<sup>nd</sup> Mortgage loans or LOC, please call for paperwork)

### 1. **COMPLETE** Credit Application

- Be sure to include date of birth, social security number, gross income and any outstanding debts.
- Be sure to include a purpose for the loan (*other than personal*).
- Sign at bottom on second page.
- **If Joint Applicant**, complete Section B, Joint Applicant portion, and sign at bottom on second page.

### 2. Income Verification

- Submit verification of **all income** listed on application(s) such as:
  - **Copy of recent pay stub if currently employed**
  - Copy of bank statement (for soc. sec. and retirement)
  - Copy of latest tax return including Schedule C (for self-employed)

### 3. Loan Insurance Option/Loan Information

- Check loan insurance options desired. Sign at "Signature of Applicant and Co-Applicant" (**even if no insurance is desired**).
- Answer all questions under loan information.

### 4. Payroll Deduction Authorization (If NU or ISO employee)

- If payroll change is necessary, please sign applicable payroll change form where necessary and submit.
- Payroll form may be viewed/printed from our site. Form is located on *Special Services* page.

### 5. Closed-End Note

- This form is necessary to complete the loan, however, it must be an original. If approved, we can mail you the form or you can sign it when you come in if you pick up check.

### 6. Member ID Program (**Please provide a copy of an unexpired government issued ID including picture for each applicant. Anyone of the following:**)

- State issued drivers license
- State issued ID card
- Passport
- Military ID

### IF AUTO LOAN

1. Include dealer purchase and sales agreement or notarized bill of sale (if private sale).
2. If someone other than yourself will be on the title, they will need to sign the Closed-End Note as "other owner".

If you have any questions, please contact the Credit Union office at (413) 787-9259 or email us at [staff@wemelcocreditunion.com](mailto:staff@wemelcocreditunion.com).

# WEMELCO Credit Union

PO Box 2010

West Springfield MA 01090-2010

(413) 787-9259 Fax (413) 787-9255

# Credit Application

Type of credit requested - Check off the appropriate boxes below and complete the applicable sections.

Unsecured  Vacation  Holiday  Auto  Share Secured/Stock  Other \_\_\_\_\_

If Auto Loan, describe vehicle \_\_\_\_\_

Individual Credit - relying solely on my income or assets

Joint Credit - relying on my income or assets as well as income or assets from other sources

Credit Union Use Only

Date Received \_\_\_\_\_

Acct. No./Appl. No. \_\_\_\_\_

Refinance Loan No. \_\_\_\_\_

Refinance Balance \_\_\_\_\_

AMOUNT REQUESTED

\$

FOR HOW LONG

PURPOSE OF LOAN

## Section A - Individual Applicant Information

NAME (Last, First, Middle)

BIRTH DATE

HOME TELEPHONE

SOCIAL SECURITY NO.

NO. DEPENDENTS

AGES OF DEPENDENTS

ADDRESS (Street, City, State, & Zip)

DO YOU

OWN

RENT

HOW LONG

PREVIOUS ADDRESS (Street, City, State, & Zip)(Complete if less than 2 years at present address)

DO YOU

OWN

RENT

HOW LONG

EMPLOYER (Company Name & Address)

HOW LONG

BUS. LOCATION

BUS. PHONE/EXT.

POSITION OR TITLE

HOW OFTEN PAID

PER MONTH GROSS

\$

PREVIOUS EMPLOYER (Company Name & Address if less than 2 years)

HOW LONG

NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU

RELATIONSHIP

TELEPHONE NO.

Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation

Alimony, child support, separate maintenance received under:  Court Order  Written Agreement  Oral Understanding

SOURCES OF OTHER INCOME

AMOUNT PER MONTH (GROSS)

\$

SOURCES OF OTHER INCOME

AMOUNT PER MONTH (GROSS)

\$

Is any income listed in this Section likely to be reduced before the credit request is paid off?

No  Yes (Explain)

Have you previously received credit from us?

No  Yes - When?

## Section B - Joint Applicant or Other Party Information

Complete only if: for joint credit, for individual credit relying on income or assets from other sources, or applicant is married and resides in a community property state.

NAME (Last, First, Middle)

RELATIONSHIP TO APPLICANT ( If Any)

BIRTH DATE

TELEPHONE

SOCIAL SECURITY NO.

NO. DEPENDENTS

AGES OF DEPENDENTS

ADDRESS (Street, City, State, & Zip)

DO YOU

OWN

RENT

HOW LONG

PREVIOUS ADDRESS (Street, City, State, & Zip)(Complete if less than 2 years at present address)

DO YOU

OWN

RENT

HOW LONG

EMPLOYER (Company Name & Address)

HOW LONG

BUS. LOCATION

BUS. PHONE/EXT.

POSITION OR TITLE

HOW OFTEN PAID

PER MONTH GROSS

\$

PREVIOUS EMPLOYER (Company Name & Address if less than 2 years)

HOW LONG

NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU

RELATIONSHIP

TELEPHONE

Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation

Alimony, child support, separate maintenance received under:  Court Order  Written Agreement  Oral Understanding

SOURCES OF OTHER INCOME

AMOUNT PER MONTH (GROSS)

\$

SOURCES OF OTHER INCOME

AMOUNT PER MONTH (GROSS)

\$

Is any income listed in this Section likely to be reduced before the credit request is paid off?

No  Yes (Explain)

Have you previously received credit from us?

No  Yes - When?

**TURN OVER AND COMPLETE OTHER SIDE**



# WEMELCO Credit Union LOAN INSURANCE OPTION

You have the option of choosing to have life and/or disability insurance protection added to this loan. It is financed insurance and included in the payments. Please choose one option from below and sign.

\_\_\_\_\_ I would like **creditor's life insurance** protection added to my loan.

\_\_\_\_\_ I would like **disability insurance** protection added to my loan.

\_\_\_\_\_ **We** would like **creditor's life insurance** protection added to our loan.  
(applicable when there is a co-applicant)

\_\_\_\_\_ I/We **do not** desire any type of insurance.

Note: A rebate of the insurance premium will be given on an insured loan paid off before maturity.

If you have chosen insurance, **please be sure to answer the health question on the loan note** and sign at "applicant's signature" and "co-applicant's signature" (if applicable).

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Joint Applicant

\_\_\_\_\_  
Date

## LOAN INFORMATION

(please complete)

Would you like payroll deduction or a payment book? \_\_\_\_\_ payroll \_\_\_\_\_ book

If **loan refinance**, how much do you need in a check? \$\_\_\_\_\_

If approved, where would you like the paperwork mailed?

\_\_\_\_\_ work \_\_\_\_\_ home \_\_\_\_\_ pick up at Credit Union office

If approved, when would you like the loan done? \_\_\_\_\_