



Middle Tennessee FCU Payday Alternative Loan Application

Amount requested \$, _____

Primary Applicant, Information

Name _____ Social Security number _____
Address _____ Home Phone number _____
City/State/Zip Code _____
Employer _____ Work Phone _____
Date of employment _____ Full time Part time Income \$ _____

Are you currently in bankruptcy-Chapter 13 or 7? Yes No
Do you have any garnishments currently deducted from your check? Yes No
Are you a U.S citizen? Yes No
Are you a permanent resident alien? Yes No

I hereby certify that all statements made are true and complete and submitted for the purpose of obtaining credit. The Credit Union is authorized to check my credit, employment history, obtain a credit report and to answer any questions about their credit history with me. Upon my request, the Credit Union will tell me the name and address of any credit bureau from which it received a report on me. I understand that it is a federal crime punishable by fine or imprisonment or both to willfully and deliberately provide incomplete or incorrect information on loan applications to Federal Credit Unions or State Chartered Credit Unions insured by NCUA.

Applicant's Signature _____ Date _____

Payday Alternative Loan Disclosure

- Loans up to \$1000; minimum \$200 advance
- Terms offered up to 6 months
- Non-refundable Application fee- \$20.00
- No rollovers allowed
- Only 1 loan allowed at a time and no more than 3 loans in any rolling 6 month period
- 50% of loan proceeds maybe frozen in savings until the loan is paid in full
- APR-28%

To be eligible for this loan, applicants must be:

- 18 Years Old
- Valid Driver's License or State issued ID
- Membership with Credit Union- 60 Days
- Length of Employment- 6 months with the same employer
- Verifiable income- 2 recent paystubs or net direct deposit can be used for proof of income.
- Direct Deposit with MTFCU- 2 consecutive payroll deposits
- Income of at least double of amount requested
- Cannot be delinquent (more than 15 days) on any loan with MTFCU
- Cannot be or negative in any account at MTFCU
- Cannot have caused a loss with MTFCU at anytime.
- No Open Bankruptcies

I received a copy of this disclosure

Applicant's Signature _____ Date _____