

Grace Co-op. Credit Union Ltd. (GCCUL) offers
“UNSECURED VACATION LOAN”
Maximum amount accessible is \$200,000.

- Interest rate is 17% per annum.
- Loan is on an unsecured basis. No loan to share ratio requirement.
- Maximum Repayment period 4 months
- For speedy loan processing please ensure that form is fully completed.

APPLICATION FORM FOR VACATION LOAN

Application Date _____ Account Number _____

TRN # _____

Name of applicant _____

Amount required \$ _____ Date cheque required _____

Home Address _____

Home tel. # _____ other tel. # _____

Date of Birth _____

Name of Employer _____ Office tel.# _____

Address of Employer _____

Position _____ Monthly/Weekly Salary \$ _____

Name, Address & Tel. # of REFERENCE _____

Credit Obligations – List all debts, your installments and recurrent monthly obligations below. Attach an additional sheet to capture this information if necessary.

Name of Creditor/ type of obligation	Monthly Payments	Balance Owing
Rent/mortgage		
Insurance Cost		
Food Expense		
Utilities		
Transportation		

I hereby agree to comply with all the terms, conditions, rules and regulations of Grace Co-operative Credit Union Limited, to repay the amount borrowed with interest at fourteen percent (17%) per annum on the reducing balance, over six months. I also agree to allow the Credit Union to collect any outstanding amount owed from proceeds of any monies due to me, if necessary, if I should decide to leave the group.

Sign. of Applicant: _____ Sign. of Witness: _____

FOR OFFICE USE ONLY	
Dep. & Share a/c balance \$ _____	Current loan repayment \$ _____
Current loan balance \$ _____	Monthly repayment \$ _____
Current unsecured loan amt. \$ _____	New loan installment \$ _____
Debt Ratio _____	
Information prepared by _____	Loan approved by _____

Pay cheque to the order of: _____

Cheque Amount: _____ Membership Account #: _____

Cheque #: _____ Date: _____

Cheque signed by (1) _____ Cheque signed by (2) _____

Cheque received by _____ Delivered by: _____

DEDUCTION AUTHORISATION

I authorize deduction of \$ _____ from my salary payable to Grace Co-op. Credit Union Limited effective _____. This instruction can only be cancelled in writing by the said Credit Union.

In the event of my leaving _____ (name of company), I also authorize the Credit Union to collect any outstanding amounts owing on the above loan from any separation payments due to me.

NAME OF APPLICANT: _____

SIGNATURE OF APPLICANT: _____

WITNESS: _____

IN ORDER FOR YOUR LOAN TO BE PROCESSED A COPY OF YOUR 3 LAST PAYSLEIPS MUST BE ATTACHED