



**Grace Co-op. Credit Union Ltd. (GCCUL) offers**

**“UNSECURED CHRISTMAS LOAN”**

**Maximum accessible is \$200,000. Members must have at least 10% in Voluntary Shares.**

- Interest rate is 17% per annum.
- Loan is unsecured.
- Application deadline is 05/01/2023.
- Repayment period is over 3 – 4 months dependent on loan amount.
- For speedy loan processing please ensure that form is fully completed.

**APPLICATION FORM FOR SPECIAL CHRISTMAS 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 \_\_\_\_\_ Gross Monthly/Weekly Salary \$ \_\_\_\_\_

Name, Address & Tel. # of next of kin \_\_\_\_\_

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

Type of obligation	Name of Creditor	Monthly Payment	Balance Outstanding
Rent/mortgage			
Insurance Cost			
Food Expense			
Utilities			
Transportation			
Debts			
<b>Total</b>			

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 seventeen percent (17%) per annum on the reducing balance, over three or four months starting December 2023 for member

whose loan is disbursed before December 10<sup>th</sup> 2023. The loan becomes due and payable if I should lose my common bond. 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.

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

Signature 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 \_\_\_\_\_

Disbursement by cheque ☐

ACH ☐

Disbursement amount: \$ \_\_\_\_\_ Membership Account #: \_\_\_\_\_

Cheque/ACH #: \_\_\_\_\_ Date: \_\_\_\_\_ Loan Processing Fee \$ \_\_\_\_\_

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.

NAME OF APPLICANT: \_\_\_\_\_

SIGNATURE OF APPLICANT: \_\_\_\_\_

WITNESS: \_\_\_\_\_

**IN ORDER FOR YOUR LOAN TO BE PROCESSED COPIES OF  
YOUR LAST THREE (3) PAYSLIPS MUST BE INCLUDED**

