

**DENNERY COMMUNITY CREDIT CO-OPERATIVE SOCIETY LIMITED
APPLICATION FOR A LOAN UNSECURED BY SHARES-FORM L2**

(To be completed by the officer)

Date of Application _____

Date Member Joined _____

A/C# _____

Share Balance _____

Deposit Balance _____

Loan NO.	Code	Date Approved	Security **	Rate of Interest	Total Amount \$	Balance \$	Monthly Repayment \$	Period of Repayments	Loan Status
1									
2									
3									

*Loan Standing: In Good Standing (A) Refinanced (B) Delinquent (C)

*Security: Shares SV, Character CS, Bill of Sale BS, Mortgage M, Bill of Charge BC, Other O

SECTION 1 (To be completed by Applicant – delete or tick as appropriate)

Name of applicant _____

(BLOCK LETTERS) Surname _____ First Name _____ Other Name (Alias) _____

Date of Birth _____ NIC No. _____ ID card No. _____

Marital Status Single Married Divorce Separated Widowed Common law

Home Address _____ Tel# _____

Mailing Address _____ Mobile # _____

Name of Employer _____

Section/Division/Unit where employed _____ Fax _____

Work Address _____ Tel# _____

Employment Status Permanent Contract Temporary Other

How long employed _____ years Occupation/Position _____

If employed on contract (date of expiration) _____ Email Address _____

Income (average) \$ _____ Monthly/Fortnightly/Weekly

Other Income (average) \$ _____ Monthly/Fortnightly/Weekly Source of other Income _____

Name of spouse or next of kin _____ Tel# _____

Mailing Address of spouse or next of kin _____

Name of close relative _____

If you are a member of another Credit Union state name _____

I hereby apply for (a) A Loan (b) An additional loan (c) A consolidated Loan

I agree to pay (a), (b), (c) above in fortnightly or monthly installment of \$ _____ in addition to \$ _____ for purchase of shares.

Change in payment: Yes No

Purpose of Loan _____

Loan code _____

Documents attached (e.g. open bills) _____

Security Offered: SV CSS BC M O (Specified) _____

If Mortgage give particulars _____

Full disclosure of debt or financial commitments

Company/Institution	Reason for Debt	Date Incurred	Amount	Balance	Monthly Repayment	status

Attestation

I hereby declare that I am not indebted to any other credit Union, Bank or Loan Agency either as a maker or Escrow except as stated on that form. I hereby warrant and confirm that the foregoing statements are true and correct and have been made by me knowing that you will place reliance on them when considering my application. You are hereby authorized to check any information you may require relating to this application form any source to which you may apply and each such source hereby authorized to provide you with such information. I undertake to notify the Society immediately of any situation which materially changed the representation made in this application for a loan.

X _____

Signature of applicant

Witness – Credit Officer

SECTION 11

LOAN AGREEMENT

Date: _____20____

Account No. _____

Loan No. _____

Amount \$ _____

Repayment terms:

(1) \$ _____ per month/fortnight for _____ months/fortnight on present loan of \$ _____

(2) \$ _____ per month/fortnight for _____ months/fortnight on new application of \$ _____

An aggregate of \$ _____ per month/fortnight for _____ months/fortnight and \$ _____ per month/fortnight thereafter until the full amount has been paid.

For value received, I/we the undersigned, waving my/our rights of demand and notice, jointly and severally promise to pay the Dennery community Credit Co-operative society Limited the sum of \$ _____ being the present loan balance \$ _____ and new application of \$ _____ with interest on the unpaid balance at the rate of interest of _____ percent per annum and _____ percent per annum respectively on the monthly reduction, the first payment of \$ _____ to be made commencing in the month of _____ and a like amount every _____ thereafter until the full amount of Loan (1)/(2) as above has been paid after which an amount of \$ _____ to be made every _____ thereafter until the full amount has been paid.

Upon default of payment of any installment of this note or in the event money borrowed on the note is not used for the purpose set forth in this application or in the case of misrepresentation of misstatement made by the borrower or co-maker in obtaining this loan or in case the holder shall deem the security thereof unsafe for any reason whatsoever, then this note, or so much thereof as may remain unpaid shall at the option of the holder immediately become due and payable. In the event of default the maker hereof pledge any shares owed or hereinafter held by the society as additional security for the payment of the obligation and I/we authorize the Treasurer to apply any or all such shares or payment on shares to payment of this loan, interest, cost expenses, also, if the holder hereof after default shall place this note in the hands of a solicitor(or approved agent or collector) for collection, the undersigned agrees to pay an additional sum as a fee collection equal to thirty percent or such other percentage and of change in fees and approved by the board at the time of referral for collection of the current obligation which was deemed unpaid at the date of referral to the solicitor and/or collector. Such charge for collection in one event is to be less than one hundred dollars. In the event of termination of my services by me or my employer to deduct the unpaid balance of this

loan from all or any monies due to me at the time of such termination and if the said amount is not paid, I shall authorize my new employer within or outside St. Lucia to pay the said unpaid balance of this loan to Dennery community Credit co-operative Society Limited whether demanded by the Credit Union or not. In the event of severing duties with another employer within the State of St. Lucia, I shall continue to recognize the conditions of repayments as set out in the loan agreement by notifying my new employer in this particular case, through the management of the Dennery Community Credit Co-operative Society Limited. I agree to repay in full the amount outstanding to the date of my termination.

Signatures

Witness

Maker **X** _____

1. _____

Date _____

Date _____

Co-maker/Guarantor _____

2. _____

Date _____

Date _____

SECTION 111

COMAKERS/GUARANTORS INFORMATION

Name _____ ID No. /NIC NO. _____

Address _____ Mobile No. _____

Employer _____

No. of years employed _____ Occupation _____

Real estate or chattel owned at fair market value\$ _____

Describe and give details or real estate or chattel _____

Signature _____ Share balance _____ Loan balance _____

SECTION IV

Comments of Manager or Credit Officer _____

Signature of Manager or Credit Officer

SECTION V

A. DECISION OF CREDIT COMMITTEE

On _____ 20____ we considered this application and decided as follows:

We-

Signed and dated

1. Approved the loan

1. _____

2. Approved the loan on conditions

2. _____

3. Refer the application to the board

3. _____

4. Defer the application

4. _____

5. Reject the application

5. _____

Amount approved \$ _____ (in words) _____

Reasons (2) (3) (4) (5) _____

B. DECISION OF BOARD OF DIRECTORS/JOINT COMMITTEE

On _____ 20____ we considered this application and agreed to the following.

Signed and dated

- | | |
|------------------------------|----------|
| 1. Approved this application | 1. _____ |
| 2. Approved this application | 2. _____ |
| 3. Defer this application | 3. _____ |
| 4. Rejected this application | 4. _____ |
| | 5. _____ |
| | 6. _____ |
| | 7. _____ |

Amount approved \$ _____ (in words) _____

Reasons (2) (3) (4) _____

SECTION V1 FOR EXTERNAL USE ONLY

Disbursement: Part payment Other

PAYEE	VOUCHER DISB NO.	DATE	CHEQUE NO.	AMOUNT \$	BALANCE \$

Payment approved by _____

Date _____

**DENNERY COMMUNITY CREDIT CO-OPERATIVE SOCIETY LIMITED
MONTHLY BUDGET-DEBT SERVICE RATIO**

MUST BE COMPLETED

NAME _____

DATE _____

MONTHLY INCOME

\$ \$

A GROSS MONTHLY INCOME _____

B OTHER INCOME STATE SOURCE() _____

C OTHER INCOME STATE SOURCE() _____

TOTAL MONTHLY INCOME (A+B+C) _____

MONTHLY EXPENDITURE

A PAYE & NIC _____

B INSURANCE _____

C CHILD SUPPORT ALIMONY _____

D UNION DUTIES.OTHER CLUB DUTIES _____

E LOAN WITH OTHER INSTITUTIONS

Current Balance

1. CREDIT CARD(S) _____

2. CREDIT UNION LOAN _____

3. BANK LOANS _____

4. FAST CASH _____

F Hire Purchase _____

TOTAL DEBT SERVICE EXPENSES _____

Available Income After Debt _____

DEBT SERVICE RATIO _____%

LIVING EXPENSES

A Food _____

B Electricity _____

C Telephone _____

D Water _____

E Transportation/Fuel _____

F Entertainment _____

G Monthly commitment to savings _____

Total _____

Total Monthly Expenses _____

Available Income After Total Expenses _____

Debt Service Ratio with Living Expenses _____%