

PALS LOAN APPLICATION

Account #: _____

NAME: _____ Social Security #: _____

ADDRESS (include City/Zip): _____

HOME PH #: _____ CELL PH #: _____ WORK PH #: _____

EMPLOYER (name & city): _____ START DATE: _____

REFERENCE (name, address, phone #): _____

AMOUNT REQUESTED: \$ _____ (\$500.00 Maximum Loan)

By signing this Payday Loan Application, I confirm that I am not currently in the process of filing for bankruptcy, I do not have plans to file for bankruptcy in the near future, and that I am not in the process of bankruptcy that has not yet been discharged. *If my source of income is Social Security, SSI, other government assistance, or a pension, I authorize WMPSFCU to deduct the payments and any delinquent payments from that direct deposit or for payoff in full for severe and repeated delinquency.* I authorize WMPSFCU to set up a monthly, bi-weekly, or weekly transfer from my payroll deduction to make my monthly loan payment. The frequency of the payment (or partial payment) will be determined by the frequency of my payroll deduction.

Signature: _____ Date: _____

FOR CREDIT UNION USE ONLY

Does the Applicant currently have another Payday Loan with WMPSFCU? YES NO
(If yes, it must be paid in full before receiving another.)

Is the applicant currently delinquent on any WMPSFCU loans (including those as co-borrower)? YES NO
(If yes, the applicant does not qualify for a Payday Loan.)

Starting with today's date and looking back 6 months, has the applicant had more than 2 other Payday Loans with balances outstanding (count loans with balances outstanding not just loans originated in the past 6 months)? YES NO
(If yes, the member does not qualify. Regulations do not allow more than 3 in any 6 month rolling period.)

Is the Applicant the Primary Owner on the Account? YES NO

Date the Savings Account Opened (must have been open for at least 6 months): _____

\$20.00 Application Fee Collected? (fee is not waived for any applicant) YES NO

Two (2) Current Paystubs Received? YES NO

Terms of Loan: 6 month maximum payoff at 28.00% APR

Approved By: _____ Date: _____