



# NIZARI PROGRESSIVE FEDERAL CREDIT UNION

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## STUDENT OPEN END LOAN APPLICATION

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### Terms & Conditions:

- Students who have completed high school and wish to pursue further education at undergraduate level and above, and for community colleges & vocational training in the United States of America.
- Loan will be approved for accredited educational institutions. Refer to this website <http://ope.ed.gov/> accreditation.
- Interest will accrue from check disbursement date.
- Students must take a minimum of 12 credit hours each semester.
- Student loan for Tuition, Books and Campus Boarding will be up to a maximum amount of \$25,000 per year, to be paid directly to the Institution.
- One guarantor is required with a minimum AGI of \$ 50,000; otherwise, two guarantors each with a minimum AGI of \$25,000.
- Student is required to submit proof of completion of high school education, admission to a program of study for which loan is applied, credit hours for each semester and statement of tuition, books and campus boarding.
- Maximum repayment period: 180 months (payment starts 6 months after graduation)
- Minimum Cumulative GPA: 2.5
- Student will be required to submit transcript to Nizari PFCU within 15 days of completion of semester. In the event student drops out and discontinues the course of study, the Student Open End Loan Program amortization (installment) will become due with immediate effect and the borrower will be required to make regular monthly payment towards the Student Open End Loan.
- The Annual Percentage Rate (APR) for our Student Open End Loan Program is Variable and is determined by using the Wall Street Journal Prime Rate Index plus a margin determined in the sole discretion of Nizari PFCU.

### **Disclosure Statement:**

*To the best of my knowledge, everything disclosed on this form is true and complete. I authorize the Lender, its agent and/or my school to gather credit information about me. A consumer report (credit report) may be obtained from a consumer-reporting agency (credit bureau) in connection with this Application. If I request (1) I will be informed whether or not consumer reports were obtained, and (2) if reports were obtained, I will be informed of the names and addresses of the credit bureaus that furnished the reports. If the Application is approved, a consumer credit report may be requested or used in connection with renewals or extensions of any credit for which I have applied, reviewing my loan, taking collection action on my loan, or legitimate purposes associated with my loan. I further authorize my school to receive, provide, and confirm information regarding my attendance, financial aid, or status as may be relevant to consideration of this application. I understand that the proceeds of this loan must be used for educational purposes. This application and supporting documentation remain the property of the Lender. I further understand that if this application is approved, it will be subject to the terms and conditions of the credit agreement.*

### **Important information about procedures for opening a new account:**

*To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.*



# Student Open End Loan Application

PLEASE PRINT

New Acct?	Member #	Raise Limit?	Credit Limit Request	Date:
<input type="checkbox"/> YES <input type="checkbox"/> NO		<input type="checkbox"/> YES <input type="checkbox"/> NO	\$	

## Type of Credit

- Individual Credit.** Married applicants may apply for individual credit.
- Complete Sections 1, 3, and 5 below. Also complete Section 2 below about your spouse if:
- (a) your spouse will be permitted to use the Account,
  - (b) you are relying on your spouse's income as a basis for repayment,
  - (c) you reside in a community property state (TX, LA, NM, AZ, NV, WA, WI, ID, AK) or you are relying on property located in a community property state as a basis for repayment of the credit requested, or
  - (d) you are relying on alimony, child support, or separate maintenance payments from a spouse or former spouse as a basis for repayment.
- Joint Credit.** The Primary Applicant must complete Sections 1, 3, and 5 and the Joint Applicant must complete Section 2 and sign below as Joint Applicant. Both Applicants must complete Section 4.
- Check here if the Joint Applicant is your spouse.
- Guarantor.** The Primary Applicant must complete Sections 1, 3, and 5. The Guarantor must complete Section 2 and sign below as Guarantor. The Guarantor must also sign a Guaranty Agreement.

## 1. Applicant

Name		Security Password		Social Security #	
Street Address		City	State	Zip	-- --
		Years There			
Previous Street Address		City	State	Zip	Telephone Number
		Years There			Secondary Telephone Number
Marital Status (Complete only if this is an application for joint credit or you reside in a community property state or you are relying on property in a community property state as a basis of repayment)		Date of Birth		E-Mail Address	
<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (single, divorced, widowed) <input type="checkbox"/> Separated		Number of Dependents		Ages	Driver's License No. State
<b>Employment/Income</b>					
Employer Name and Address		Position	Date of Employment	Salary	Supervisor Name
				\$ Per	If Self-Employed Type of Business
Previous Employer Name and Address <small>(Complete only if with current employer fewer than five years)</small>		Position	Date of Employment	Salary	Supervisor Name
			Date of Termination	\$ Per	If Self-Employed Type of Business
Other Income ( <b>Alimony, Child Support, or Separate Maintenance Income Need Not be Revealed if You Do Not Wish to Have it Considered</b> )					
\$	Per	Source			
\$	Per	Source			
\$	Per	Source			
<b>References</b>	Name and Address of Nearest Relative Not Living With You		Home Telephone Number		Relationship

## 2. Other Signer

- Joint Applicant     Guarantor

Name		Security Password		Social Security #	
Street Address		City	State	Zip	-- --
		Years There			
Previous Street Address		City	State	Zip	Telephone Number
		Years There			Secondary Telephone Number

<b>Marital Status</b> (Complete only if this is an application for joint credit or you reside in a community property state or you are relying on property in a community property state as a basis of repayment) <input type="checkbox"/> Married <input type="checkbox"/> Unmarried (single, divorced, widowed) <input type="checkbox"/> Separated	Date of Birth	E-Mail Address
	Number of Dependents	Ages

<b>Employment/Income</b>	Employer Name and Address			
Position	Date of Employment	Salary \$ Per	Supervisor Name	If Self-Employed Type of Business

Previous Employer Name and Address <small>(Complete only if with current employer fewer than five years)</small>	Position	Date of Employment	Salary \$ Per	Supervisor Name	If Self-Employed Type of Business
		Date of Termination	\$ Per		

<b>Other Income (Alimony, Child Support, or Separate Maintenance Income Need Not be Revealed if You Do Not Wish to Have it Considered)</b>		
\$	Per	Source
\$	Per	Source
\$	Per	Source

<b>References</b>	Name and Address of Nearest Relative Not Living With You	Home Telephone Number	Relationship

**3. Applicant Additional Information**

Applicant Assets (list property you own)	Location of Property	Market Value	Is this property serving as security for another obligation?
<input type="checkbox"/> Jointly Owned		\$	
<input type="checkbox"/> Jointly Owned		\$	
<input type="checkbox"/> Jointly Owned		\$	
<input type="checkbox"/> Jointly Owned		\$	
<input type="checkbox"/> Jointly Owned		\$	
<input type="checkbox"/> Jointly Owned		\$	
<input type="checkbox"/> Jointly Owned		\$	

Applicant Debt List All Debts	Creditor	Loan Balance	Monthly Payment
		\$	\$ per
		\$	\$ per
		\$	\$ per
		\$	\$ per
		\$	\$ per

Are there any outstanding judgments, garnishments, or legal proceedings against you? Have you ever filed for bankruptcy relief or had property repossessed?	[ ] Yes	[ ] No
Do you anticipate any significant decreases in your income in the next three years?	[ ] Yes	[ ] No
Are you a maker, indorser, or guarantor on any other debt you have not told us about?	[ ] Yes	[ ] No
Are you required to make alimony, child support, or separate maintenance payments to someone else? If yes, what is the payment amount? \$ _____ per _____.	[ ] Yes	[ ] No

**4. Joint Credit**

\_\_\_\_\_ If this is an Application for Joint Credit, both Applicants must initial here to indicate their intent to apply for joint credit.

**STATE NOTICES**

**OHIO RESIDENTS ONLY:** The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

**WISCONSIN RESIDENTS:** Marital Status:  Married  Unmarried  Legally Separated

If married: the name of my spouse is \_\_\_\_\_

Spouse's SSN: \_\_\_\_\_  Spouse's Address (if different) \_\_\_\_\_

**Notice:** No provision of any marital property agreement, unilateral statement under Section 766.59, or court decree under Section 766.70 will adversely affect the rights of the Credit Union unless the Credit Union is furnished a copy of the agreement, statement or decree, or has actual knowledge of its terms, before the credit is granted or the account is opened.

**MARRIED WISCONSIN RESIDENTS APPLYING FOR AN INDIVIDUAL ACCOUNT:** In accordance with Wisconsin Statutes section 766.55(1) by signing here, I state that the credit being applied for, if granted, will be incurred in the interest of the marriage or family of the Borrower(s).

**X** \_\_\_\_\_

**5. Signatures and Authorizations**

By signing below, you represent that all of the information you have provided in this Application and any additional information provided in connection with this Application is accurate and complete. You understand that we are relying on this information in our decision to extend credit, and you promise to notify us promptly if any information you have provided materially changes. It is a federal crime punishable by fine and/or imprisonment to knowingly make a false statement in a loan application to a federal credit union. You understand that, if approved, the Account will be governed by and subject to the Personal Line of Credit Agreement and any amendments thereto. In connection with this Application and, if approved, maintenance of your Account, you authorize Nizari Progressive Federal Credit Union and its agents and assigns to investigate your credit history and background by obtaining your credit reports. You also authorize the credit union to answer questions about its credit experience with you. You expressly agree that the credit union and its agents and assigns may contact you about your Account using any contact information you have provided, including any cell phone number you have provided, even if you incur charges under your cell phone plan. You expressly consent to the use of any automatic telephone dialing equipment and/or artificial or prerecorded voices when we contact you. You understand that the terms of the Personal Line of Credit Agreement are subject to change.

<p><b>X</b> Primary Applicant</p> <p align="right">Date</p>	<p><b>X</b> Joint Applicant</p> <p align="right">Date</p>
<p><b>X</b> Guarantor</p> <p align="right">Date</p>	<p><b>X</b> Other Signer</p> <p align="right">Date</p>

**SCHOOL INFORMATION**

SCHOOL NAME

SCHOOL ADDRESS

CITY/ STATE/ ZIP CODE

PHONE NUMBER

PROGRAM OF STUDY

DEGREE PLAN

 Associates   
 Undergraduates   
 Graduates   
 PDH/ M.D.   
 Vocational

GRADE LEVEL (YEAR)

 1st Year   
 2nd Year   
 3rd Year   
 4th Year

EXPECTED GRADUATION DATE (MM/YYYY)

ACADEMIC PERIOD FROM (MM/DD/YYYY)

TO

**LOAN AMOUNT**

AMOUNT REQUESTED

**EXISTING LOAN INFORMATION**

EXISTING STUDENT LOAN OUTSTANDING

\$

LOAN BEING AVAILED FROM

DATE LOAN RECEIVED

REPAYMENT DATE

X

**Student's Signature****Date**

*By signing this application below, you certify that you intend to (i) apply for joint credit and (ii) be jointly liable with the Student for this loan.*

X

**Co-signers Signature****Date**

X

**Co-signers Signature****Date**

# GUARANTOR'S PROFILE – MUST ALSO COMPLETE THE IRS FORM 4506-T (ATTACHED)

APPLYING FOR \$		BORROWER ACCOUNT #	GUARANTOR ACCOUNT #
BORROWER'S NAME	LAST NAME	FIRST NAME	MIDDLE NAME
GUARANTOR'S NAME	LAST NAME	FIRST NAME	MIDDLE NAME

SON / DAUGHTER OF

LEGAL STATUS       U.S.       G.C.       W.P.       L-1       E-2       H-1       S.S.

SOCIAL SECURITY #	DOB	Driver's License #
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SPOUSE	SOCIAL SECURITY #	<input type="checkbox"/> SINGLE <input type="checkbox"/> SEPARATED
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STREET ADDRESS

CITY	STATE	ZIP CODE
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HOME PH	WORK PH	CELL PH
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## EMPLOYMENT

NAME OF EMPLOYER

STREET ADDRESS

CITY	STATE	ZIP CODE
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POSITION	START DATE	HOURS AT WORK
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SUPERVISOR NAME	IF SELF EMPLOYED, TYPE OF BUSINESS
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NAME OF BUSINESS	TYPE OF BUSINESS	OWNERSHIP (0% TO 100%) OR POSITION	MONTHLY INCOME	HOW LONG
1.			\$	
2.			\$	
3.			\$	

## ADJUSTED GROSS INCOME ON LAST 2 YEARS TAX RETURNS

YEAR:	AMOUNT: \$	ASSETS	-	LIABILITIES	=	CURRENT NET WORTH
YEAR:	AMOUNT: \$					

## SIGNATURE

You promise that everything you have stated in this profile is correct to the best of your knowledge. If there are any important changes you will notify us in writing immediately. You authorize Nizari Progressive Federal Credit Union to obtain credit reports in correlation with this application for credit and for any update, increase renewal, extension or collection of the credit received.

I fully understand that in case the borrower fails to make his or her payments, I will be responsible for 100% of the loan amount and Nizari Progressive Federal Credit Union may also debit my account up to the full amount of the outstanding loan.

X	
Guarantor Signature	Date



# NIZARI PROGRESSIVE FEDERAL CREDIT UNION

## AUTHORIZATION AGREEMENT FOR DIRECT PAYMENTS (ACH DEBITS)

<b>Company Name</b>	<b>NIZARI PROGRESSIVE FEDERAL CREDIT UNION</b>		
<b>Company ID</b>	<b>113093881</b>	REQUEST TYPE <input type="checkbox"/> New <input type="checkbox"/> Update Information	

I hereby authorize NIZARI PROGRESSIVE FEDERAL CREDIT UNION, hereinafter called, COMPANY, to initiate debit entries to my Checking Account indicated below at the depository financial institution named below, hereinafter called DEPOSITORY, and to debit the same to such account. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law.

DEPOSITORY INSTITUTION	NAME ON ACCOUNT
ROUTING NUMBER	ACCOUNT NUMBER
AMOUNT TO BE DEBITED EVERY MONTH	DATE OF DEBIT

This authorization is to remain in full force and effect until COMPANY has received written notification from me of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act on it. I (we) understand that COMPANY requires at least 5 days prior notice in order to cancel this authorization.

MEMBER NAME	NIZARI ACCOUNT NUMBER	ACCOUNT SUFFIX
HOME PHONE NUMBER	WORK PHONE NUMBER	CELL PHONE NUMBER

CREDIT TO:    Savings       Checking       Loan

**NOTE:** ALL WRITEN DEBIT AUTHORIZATION MUST PROVIDE THAT THE RECEIVER MAY REVOKE THE AUTHORIZATION ONLY BY NOTIFYING THE ORIGINATOR IN THE MANNER SPECIFIED IN THE AUTHORIZATION.

I have completed this form fully and certify that I am the authorized to furnish all the information requested. I hereby also approve that all information provided is accurate.

MEMBER SIGNATURE	TODAY'S DATE
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**PLEASE ATTACH COPY OF VOIDED CHECK TO THIS FORM**