



Student Line of Credit Application

Terms & Conditions:

- Students who have completed high school and wish to pursue further education at an undergraduate level and above, from accredited educational institutions only. Refer to this website <http://ope.ed.gov/accreditation>.
- A Student can apply for a maximum credit line limit up to \$25,000 per academic year and \$100,000 over 4 year period for under graduate studies. For graduate studies the maximum limit is up to \$25,000 per academic year and \$50,000 over 2 year period.
- A minimum of one qualifying guarantor is required on the loan.
- An educational line of credit is only for eligible educational expenses including tuition fees, dormitory expenses, books, miscellaneous fees payable to the university directly, or expense reimbursement upon proof of payment.
- Borrower must be a full time student i.e. should take at least a minimum of 12 credit hours each semester in case of undergraduate program and 9 credit hours in case of Graduate program. 6 credit hours may be acceptable for summer semester.
- A borrower can request for a credit limit increase during the year, not exceeding the maximum annual limit of \$25,000 per academic year subject to meeting minimum requirements including full time enrollment; minimum 2.5 past semester cumulative GPA; no dropped classes and guarantor meeting minimum income and credit score requirements. (See below full borrower/guarantor requirements).
- A borrower may make payments towards their line of credit anytime while in school. Draw period expires upon graduation. Deferment period is up to 6 months after graduation and interest accrues upon disbursement.
- Repayment amortization is up to 120 months and once balances are paid in full the credit union will close the educational LOC and issue an adverse action notice.
- An educational line of credit is also subject to periodic reviews and a borrower would be notified of any action taken by an adverse action notice.
- 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.
- In the event a student drops out or discontinues the course of study, the regular loan installment will become due within 6 months from the date that the credit union is notified or becomes aware of the change.

Initial: _____

**Borrower minimum requirements:**

- High school graduate
- 2.5 GPA minimum on most recent transcript
- Accredited university
- Full time enrollment
- Proof of college graduation for post graduate studies

Other document requirements:

- Student ID
- Admission or Enrollment letter
- Tuition Fee Statement
- Class Schedules
- Diplomas/ Degrees (as required)

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.

If you have questions concerning the disclosure of information as described above, contact Nizari Progressive Federal Credit Union.

Initial: _____

SCHOOL INFORMATION				
SCHOOL NAME				
SCHOOL ADDRESS				
CITY/ STATE/ ZIP CODE				
PHONE NUMBER				
PROGRAM OF STUDY				
DEGREE PLAN	Associates	Undergraduates	Graduates	PHD/M.D. Vocational
GRADE LEVEL (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 SignatureDate

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 SignatureDate

X

Co-signers SignatureDate



NIZARI
PROGRESSIVE FEDERAL
CREDIT UNION

11770 University Blvd
Sugar Land, Texas 77478
281-921-8500
Fax: 281-921-8550
www.nizaricu.org

APPLICATION

There are costs associated with the use of a credit card. Information about costs, rates and fees may be contained in disclosures provided with this application or by calling us toll-free or collect at _____ or writing to us at the address stated on this application.

Check below to indicate the type of credit for which you are applying. Married Applicants may apply for a separate account.

Individual Credit: You must complete the Applicant section about yourself and the Other section about your spouse if

1. you live in or the property pledged as collateral is located in a community property state (AK, AZ, CA, ID, LA, NM, NV, TX, WA, WI)
2. your spouse will use the account, or
3. you are relying on your spouse's income as a basis for repayment. If you are relying on income from alimony, child support, or separate maintenance, complete the **Other** section to the extent possible about the person on whose payments you are relying.

Joint Credit: Each Applicant must **individually** complete appropriate section below. If Co-Borrower is spouse of the Applicant, mark the Co-Applicant box.

LOANLINER Account/Loan: ☐ Individual ☐ Joint
(Including ATM/Debit card access to the account if available)

Credit Card Account: ☐ Individual ☐ Joint

☐ Personal ☐ Secured ☐ Signature ☐ Auto ☐ Equipment ☐ Student

If this is an application for joint credit, Applicant and Co-Applicant each agree and acknowledge the intent to apply for joint credit (sign below):

Applicant	Date	Co-Applicant	Date
X	(Seal)	X	(Seal)

Amount Requested \$
Purpose/Collateral:

☐ Credit Limit Requested \$
If Authorized User, Name:

PAYMENT PROTECTION Are you interested in having your loan protected? ☐ YES ☐ NO

If you answer "yes", the credit union will disclose the cost to protect your loan. The protection is voluntary and does not affect your loan approval. In order for your loan to be covered, you will need to sign a separate application that explains the terms and conditions.

APPLICANT				OTHER <input type="checkbox"/> CO-APPLICANT <input type="checkbox"/> SPOUSE <input type="checkbox"/> OTHER			
NAME (Last - First - Initial)				NAME (Last - First - Initial)			
ACCOUNT NUMBER		SOCIAL SECURITY NUMBER		ACCOUNT NUMBER		SOCIAL SECURITY NUMBER	
BIRTH DATE		EMAIL ADDRESS		BIRTH DATE		EMAIL ADDRESS	
HOME PHONE	CELL PHONE	BUSINESS PHONE/EXT.		HOME PHONE	CELL PHONE	BUSINESS PHONE/EXT.	
DRIVER'S LICENSE NUMBER/STATE		AGES OF DEPENDENTS		DRIVER'S LICENSE NUMBER/STATE		AGES OF DEPENDENTS	
PRESENT ADDRESS (Street - City - State - Zip)		<input type="checkbox"/> OWN <input type="checkbox"/> RENT		PRESENT ADDRESS (Street - City - State - Zip)		<input type="checkbox"/> OWN <input type="checkbox"/> RENT	
		LENGTH AT RESIDENCE				LENGTH AT RESIDENCE	
PREVIOUS ADDRESS (Street - City - State - Zip)		<input type="checkbox"/> OWN <input type="checkbox"/> RENT		PREVIOUS ADDRESS (Street - City - State - Zip)		<input type="checkbox"/> OWN <input type="checkbox"/> RENT	
		LENGTH AT RESIDENCE				LENGTH AT RESIDENCE	
MORTGAGE/RENT OWED TO				MORTGAGE/RENT OWED TO			
MORTGAGE BALANCE \$	MONTHLY PAYMENT \$	INTEREST RATE %		MORTGAGE BALANCE \$	MONTHLY PAYMENT \$	INTEREST RATE %	
COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE: <input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed)				COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE: <input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed)			
EMPLOYMENT/INCOME				EMPLOYMENT/INCOME			
START DATE				START DATE			
EMPLOYMENT STATUS <input type="checkbox"/> FULL TIME <input type="checkbox"/> PART TIME				EMPLOYMENT STATUS <input type="checkbox"/> FULL TIME <input type="checkbox"/> PART TIME			
NAME AND ADDRESS OF EMPLOYER				NAME AND ADDRESS OF EMPLOYER			
NOTICE: ALIMONY, CHILD SUPPORT, OR SEPARATE MAINTENANCE INCOME NEED NOT BE REVEALED IF YOU DO NOT CHOOSE TO HAVE IT CONSIDERED.				NOTICE: ALIMONY, CHILD SUPPORT, OR SEPARATE MAINTENANCE INCOME NEED NOT BE REVEALED IF YOU DO NOT CHOOSE TO HAVE IT CONSIDERED.			
EMPLOYMENT INCOME PER \$		OTHER INCOME PER \$		EMPLOYMENT INCOME PER \$		OTHER INCOME PER \$	
TITLE/GRADE		SOURCE		TITLE/GRADE		SOURCE	

PREVIOUS EMPLOYER NAME AND ADDRESS IF EMPLOYED LESS THAN FIVE YEARS				PREVIOUS EMPLOYER NAME AND ADDRESS IF EMPLOYED LESS THAN FIVE YEARS				
STARTING DATE		ENDING DATE		STARTING DATE		ENDING DATE		
MILITARY: IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR? <input type="checkbox"/> YES <input type="checkbox"/> NO WHERE _____ ENDING/SEPARATION DATE _____				MILITARY: IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR? <input type="checkbox"/> YES <input type="checkbox"/> NO WHERE _____ ENDING/SEPARATION DATE _____				
REFERENCE				REFERENCE				
NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU				NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU				
RELATIONSHIP		HOME PHONE		RELATIONSHIP		HOME PHONE		
WHAT YOU OWE								
DEBT	CREDITOR NAME OTHER THAN THIS CREDIT UNION (Attach additional sheet(s) if necessary)	INTEREST RATE	PRESENT BALANCE	MONTHLY PAYMENT	OWED BY			
					APPLICANT	OTHER		
<input type="checkbox"/> RENT <input type="checkbox"/> FIRST MORTGAGE (Incl. Tax & Ins.)		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
LIST ANY NAMES UNDER WHICH YOUR CREDIT REFERENCES AND CREDIT HISTORY CAN BE CHECKED:		TOTALS	\$	\$				
WHAT YOU OWN								
ASSET DESCRIPTION	LIST LOCATION OF PROPERTY OR FINANCIAL INSTITUTION	MARKET VALUE	PLEGGED AS COLLATERAL FOR ANOTHER LOAN				OWNED BY	
							APPLICANT	OTHER
		\$	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	<input type="checkbox"/>
OTHER INFORMATION ABOUT YOU		IF YOU ANSWER "YES" (BY CHECKING THE BOX) TO ANY QUESTION OTHER THAN #1, EXPLAIN ON AN ATTACHED SHEET					APPLICANT	OTHER
1. ARE YOU A U.S. CITIZEN OR PERMANENT RESIDENT ALIEN?							<input type="checkbox"/>	<input type="checkbox"/>
2. DO YOU CURRENTLY HAVE ANY OUTSTANDING JUDGMENTS OR HAVE YOU EVER FILED FOR BANKRUPTCY, HAD A DEBT ADJUSTMENT PLAN CONFIRMED UNDER CHAPTER 13, HAD PROPERTY FORECLOSED UPON OR REPOSSESSED IN THE LAST 7 YEARS, OR BEEN A PARTY IN A LAWSUIT?							<input type="checkbox"/>	<input type="checkbox"/>
3. IS YOUR INCOME LIKELY TO DECLINE IN THE NEXT TWO YEARS?							<input type="checkbox"/>	<input type="checkbox"/>
4. ARE YOU A CO-MAKER, CO-SIGNER OR GUARANTOR ON ANY LOAN NOT LISTED ABOVE?							<input type="checkbox"/>	<input type="checkbox"/>
FOR WHOM (Name of Others Obligated on Loan):								
TO WHOM (Name of Creditor):								

STATE LAW NOTICE(S)

Notice to Nebraska Residents: A credit agreement must be in writing to be enforceable under Nebraska law. To protect you and us from any misunderstandings or disappointments, any contract, promise, undertaking, or offer to forebear repayment of money or to make any other financial accommodation in connection with this loan of money or grant or extension of credit, or any amendment of, cancellation of, waiver of, or substitution for any or all of the terms or provisions of any instrument or document executed in connection with this loan of money or grant or extension of credit, must be in writing to be effective.

Notice to New York Residents: New York residents may contact the New York State Department of Financial Services to obtain a comparative listing of credit card rates, fees, and grace periods. New York State Department of Financial Services: 1-800-342-3736 or www.dfs.ny.gov.

Notice to Ohio Residents: 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.

Notice to Wisconsin Residents: (1) 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. (2) Please sign if you are not applying for this account or loan with your spouse. The credit being applied for, if granted, will be incurred in the interest of the marriage or family of the undersigned.

Signature for Wisconsin Residents Only

Date

X

(Seal)

CONSENSUAL SECURITY INTEREST

You grant us a security interest in all individual and joint share and/or deposit accounts you have with us now and in the future to secure your credit card account. Shares and deposits in an IRA or any other account that would lose special tax treatment under state or federal law if given as security are not subject to the security interest you have given in your shares and deposits. You may withdraw these other shares unless you are in default. When you are in default, you authorize us to apply the balance in these accounts to any amounts due. For example, if you have an unpaid credit card balance, you agree we may use funds in your account(s) to pay any or all of the unpaid balance.

By signing or otherwise authenticating below, you are affirmatively agreeing that you are aware that granting a security interest is a condition for the credit card and you intend to grant a security interest. You acknowledge and agree that your pledge does not apply during any periods when you are a covered borrower under the Military Lending Act. For clarity, you will not be deemed a covered borrower, and your pledge will apply, if: (i) you become obligated on a credit transaction or establish an account for credit when you are not a covered borrower; or (ii) you cease to be a covered borrower.

Security Interest Acknowledgement and Agreement

Date

X

(Seal)

Security Interest Acknowledgement and Agreement

Date

X

(Seal)

SIGNATURES

By signing or otherwise authenticating below:

1. You promise that everything you have stated in this application is correct to the best of your knowledge, and that the above information is a complete listing of what you owe. If there are any important changes you will notify us in writing immediately. You authorize the Credit Union to obtain credit reports in connection with this application for credit and for any update, increase, renewal, extension, or collection of the credit received. You understand that the Credit Union will rely on the information in this application and your credit report to make its decision. If you request, the Credit Union will tell you the name and address of any credit bureau from which it received a credit report on you. It is a crime to willfully and deliberately provide incomplete or incorrect information in this application.
2. If you are applying for a credit card, you understand that the use of your card will constitute acknowledgment of receipt and agreement to the terms of the Consumer Credit Card Agreement and Disclosure.

Applicant's Signature

Date

X

(Seal)

Other Signature

Date

X

(Seal)

CREDIT UNION USE ONLY

DATE	<input type="checkbox"/> APPROVED <input type="checkbox"/> DECLINED (Adverse Action Notice Sent)	APPROVED LIMITS:	SIGNATURE	LINE OF CREDIT	OTHER	OTHER	DEBT RATIO/SCORE	
			\$	\$	\$	\$	BEFORE	AFTER

LOAN OFFICER COMMENTS:

Credit Committee or Loan Officer Signatures

Date

X

(Seal)

Date

X

(Seal)



Loan Application Fee

In order to proceed with your loan application, you agree to first deposit funds for payment of the application fees (see table below):

Loan type	Application fees	<input checked="" type="checkbox"/>
Unsecured Loans \$1,001 - \$30,000	\$50.00	<input type="checkbox"/>
Unsecured Loans \$30,001 - \$75,000	\$100.00	<input type="checkbox"/>
Personal Line of Credit \$5,000 - \$30,000	\$50.00	<input type="checkbox"/>
Personal Line of Credit \$30,001 - \$49,000	\$100.00	<input type="checkbox"/>
Student Line of Credit up to \$100,000	\$75.00	<input type="checkbox"/>
Auto loan (Refinance only)	\$35.00	<input type="checkbox"/>

Unsecured loans include personal loans; signature loans; signature premium loans, low doc loans, express loans and any other promotional unsecured loans.

The application fee shall not be considered as an advance expense deposit, or as an interest or loan finance charge, nor shall it be included in the calculation of the interest.

I/We have read the above terms and conditions and acknowledge receiving a copy by signing below.

Applicant's Name: _____

Account Number: _____

Application Fee: _____

Applicant's 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

E-MAIL ADDRESS

LEGAL STATUS ☐ U.S. ☐ G.C. ☐ W.P. ☐ Other

SOCIAL SECURITY # DOB Driver's License #

SPOUSE SOCIAL SECURITY # ☐ SINGLE ☐ SEPARATED

STREET ADDRESS

CITY STATE ZIP CODE

HOME PH WORK PH CELL PH

EMPLOYMENT

NAME OF EMPLOYER

STREET ADDRESS

CITY STATE ZIP CODE

POSITION START DATE HOURS AT WORK

SUPERVISOR NAME IF SELF EMPLOYED, TYPE OF BUSINESS

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