

PIONEER MUSLIM FEDERAL CREDIT UNION

PREFERRED LOAN REQUIREMENT

LOAN AMOUNT:	MAXIMUM \$ 35,000
LOAN TERM:	MAXIMUM 72 MONTHS
INTEREST RATE:	AS PER RATE & FEE SCHEDULE
PROCESSING FEE:	AS PER RATE & FEE SCHEDULE
LOAN COLLATERAL:	Maximum 10% OF LOAN AMOUNT/ 2 GUARANTORS required Depending on the Credit Score

Members must meet the following criteria in order to qualify for Preferred Loan.

LOAN APPLICANT'S QUALIFICATIONS:

1. Applicant must be a member of our Credit Union.
2. Applicant must be 18 years old.
3. Must have a valid State issued I.D. Card and Social Security number.
4. Applicant must not have been delinquent for more than 90 days in loan payments with PMFCU and other creditors in the last 2 years (small medical bills and similar items may be excluded by Credit Committee in evaluating the loan application).
5. For Interest rate, number of guarantor requirement, collateral requirement and loan eligibility will be based on **Credit Score**. The detail of the criteria is as follows:

<u>Credit Score</u>	<u>Interest rate</u>	<u>No. of Guarantor</u>	<u>Collateral of Loan Amount</u>
700 – Plus	As per schedule	1 guarantor required	\$500.00
650 - 699	As per schedule + 1%	2 guarantor required	5% collateral
600 - 649	As per schedule + 2%	2 guarantor required	10% collateral
550 - 599	As per schedule + 3%	2 guarantor required	10% collateral

LOAN GUARANTOR'S QUALIFICATIONS:

1. Guarantor must have an established credit bureau history.
2. One of the guarantors must be a permanent resident in the U.S.A.
3. Guarantor must not have been delinquent for more than 90 days in loan payments with P.M.F.C.U. and other creditors in last 2 years. (certain instances may be accepted by the Credit Union).
4. Must not have signed more than 4 guarantees, with a maximum guarantee limit of \$100,000.
5. No family and cross guaranty (reciprocal) acceptable.
6. Guarantor needs to provide \$300.00 as collateral for each guaranty.
7. Guarantor needs to sign Credit Release form for credit verification and Credit analysis will be performed.
8. Guarantors who meet the above qualifications do not qualify in anyway as an automatic guarantor. However, it will remain up to the discretion of the Credit Committee to accept the person as a guarantor.

DOCUMENTS REQUIRED FROM LOAN APPLICANT:

1. **Completed Loan Application.**
Copy of ID/DL/Green Card.
2. **Copies of last 2 year's Income Tax Returns.**
3. **Proof of Income such as:**
 - (a) **Copy of Payroll check for at least last 4 weeks or 1 month.**
 - (b) **Job & Income verification letter from the employer.**

The requirement listed above are the minimum that the Loan Applicant must furnish, however the loan Committee may ask the Loan Applicant to provide additional documents if necessary. The final approval of the Loan will be at the discretion of the Pioneer Muslim Federal Credit Union.

Loan application will not be processed until all required documents are submitted.

PIONEER MUSLIM FEDERAL CREDIT UNION

11011 S. WILCREST, SUITE 'K' HOUSTON, TX 77099

PERSONAL LOAN APPLICATION FORM

Section A - Please Tell Us What You Want to Borrow

Date (MM-DD-YYYY)	Member's Account No.	Loan Amount Requested	Terms in Months	Type of Loan	Purpose of Loan
		\$		<input type="checkbox"/> Advantage Up to 20K <input type="checkbox"/> Preferred Up to 35K <input type="checkbox"/> Jumbo Up to 49K	

Section B - Please Tell Us About Yourself

Co-Applicant Information (If Applicable)

First Name			Initial	Last Name			First Name			Initial	Last Name												
Date of Birth			Driver License No.			Social Security No.			Date of Birth			Driver License No.			Social Security No.								
Home Address (Street, City, State, Zip)						How Long			Home Address (Street, City, State, Zip)						How Long								
Home Phone			Day Time Phone			Fax Phone			Home Phone			Day Time Phone			Fax Phone								
Email:												Email:											
Are You a US Citizen / Permanent US Resident? <input type="checkbox"/> Yes <input type="checkbox"/> No												Are You a US Citizen / Permanent US Resident? <input type="checkbox"/> Yes <input type="checkbox"/> No											
Previous Address (if less than 2 years at Current Address)						How Long			Previous Address (if less than 2 years at Current Address)						How Long								

Section C - Please Tell Us About Your Employment & Business Income & Expense

Co-Applicant Information (If Applicable)

Name and Address of Employer			Position / Occupation			Name and Address of Employer			Position / Occupation		
Name and Address of Previous Employer (If less than 2 years at Current Employer)			Position / Occupation			Name and Address of Previous Employer (If less than 2 years at Current Employer)			Position / Occupation		
Years / Months		Business Phone		Gross Monthly Salary		Years / Months		Business Phone		Gross Monthly Salary	
INCOME						EXPENSES					
SALARY OR WAGES						RENT OR HOME PAYMENT					
BUSINESS INCOME						FOOD, UTILITIES & INSURANCE					
INTEREST INCOME						CREDIT CARD PAYMENTS					
OTHER INCOME						PAYMENT ON OTHER DEBTS					
						INCIDENTAL EXPENSES					
TOTAL MONTHLY INCOME						TOTAL MONTHLY EXPENSES					

Section D - Please Tell Us About Your Personal & Business Financial Statement

ASSETS		LIABILITIES	
CASH ON HAND & IN BANKS		NOTES PAYABLE TO BANKS	
SECURITIES (STOCKS & BONDS)		NOTES PAYABLE TO OTHERS	
ACCOUNTS & NOTES RECEIVABLES		CREDIT CARD DUES	
LIFE INSURANCE (CASH VALUE)		RENT & INTERESTS DUE	
BUSINESSES		TAXES DUE	
REAL ESTATE		LIEN ON REAL ESTATE	
AUTOMOBILES		OTHER LIABILITES (ITEMIZE):	
OTHER ASSESTS (ITEMIZE):		TOTAL LIABILITIES (B)	
		NET WORTH (A - B)	
TOTAL ASSESTS (A)		TOTAL LIABILITES & NET WORTH (C)	

I/We authorize Pioneer Muslim Federal Credit Union (the Creditor) to make any credit inquiries it deems necessary in connection with this credit application. I/We authorize and instruct any person, including but not limited to, all local, state or federal governmental agencies, or consumer reporting agencies, to complete and furnish the Creditor any information that it may have or obtain in response to such credit inquiries, and agree that such information, along with this application, shall remain the Creditor's property whether or not loan is approve. I/We authorize the Creditor to disclose any information in or relating to this application and/or loan account (including information received from third persons) to any applicant for or guarantor of this credit, to any of Pioneer Muslim Federal Credit Union subsidiaries, affiliates and assigns, to any potential assignee, transferee or participant in the credit to which this application relates. I/We certify that the information provided in this application is being given for the purpose of obtaining the credit described above and is true and correct as of this date.

Applicant's Signature	Date	Co-Applicant's Signature (If Applicable)	Date
Guarantor's Name	Account No.	Driver License Number / State Issued	
Guarantor's Name	Account No.	Driver License Number / State Issued	

FOR CREDIT UNION USE ONLY

Date Application Received:	Date Application Completed:	Application Received By
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FOR CREDIT COMMITTEE USE ONLY

Loan Approved (check one only)	Approved Amount
<input type="checkbox"/> YES <input type="checkbox"/> NO	\$

Comments	(1) Credit Committee Member Name:	Signature	Date
	(2) Credit Committee Member Name:	Signature	Date

Loan Number:	Check Number:	Issue Date:
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PIONEER MUSLIM FEDERAL CREDIT UNION
11011 Wilcrest Suite K
Houston TX, 77099

GUARANTOR
Credit History Release Form

Name: _____

Address: _____

I, _____ grant permission to PIONEER MUSLIM FEDERAL CREDIT UNION to retrieve my credit history for review during the loan / Master Card application process. I release PIONEER MUSLIM FEDERAL CREDIT UNION from any liability in obtaining a copy of my credit history, and understand the consequences of inquires to my credit history.

This release may be used one time only.

This release may be used, as needed, over the life of loan.

Signature

Date

Member A/C No _____

PIONEER MUSLIM FEDERAL CREDIT UNION
11011 Wilcrest Suite K
Houston TX, 77099

GUARANTOR
Credit History Release Form

Name: _____

Address: _____

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- This release may be used one time only.
- This release may be used, as needed, over the life of loan.

Signature

Date

Member A/C No _____

Pioneer Muslim Federal Credit Union

11011 Wilcrest Drive, Suite K
Houston, Texas – 77099

Loan Processing Fee of \$100.00

Unlike other financial institutions, Pioneer Muslim Federal Credit Union (PMFCU) has never charged loan processing fees in the past. However, in order to facilitate timely processing of loans and avoid unnecessary misuse of special rates by members, by applying for loans that may not be taken, PMFCU has decided to charge a Loan Processing Fee of \$100.00 under following conditions:

- (a) Member will be informed, of approval of Loan Application, by way of telephone after the loan has been approved and signed by the Credit Committee. Member must avail the loan within 30 days after receiving notification of loan approval.
- (b) If the member fails to avail the loan within 30 days after receiving notification, the member's account will be charged \$100.00 and the loan application will be kept on hold for another 30 days and there after it will be treated as void.
- (c) In the event of cancellation of a loan, a new loan application will be required to be submitted by the member and the current loan rates will be applicable.

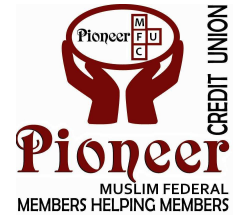
I agree to the above terms and conditions of the Loan Policy

Account #: _____

Name: _____

Signature: _____

Date: _____



AUTHORIZATION AGREEMENT FOR DIRECT PAYMENTS (ACH DEBITS)

Company Name PIONEER MUSLIM FEDERAL CREDIT UNION **Company ID Number** 313092530

I (we) hereby authorize **PIONEER MUSLIM FEDERAL CREDIT UNION** hereinafter called COMPANY, to initiate debit entries to my (our) Checking Account / Savings Account (select one) indicated below at the depository financial institution named below, hereinafter called DEPOSITORY, and to debit the same to such account. I (we) acknowledge that the origination of ACH transactions to my (our) account must comply with the provisions of U.S. law.

Depository Name (Bank Name) _____ Account Type _____

State _____ City _____ Zip _____

Bank Routing Number _____ Bank Account No. _____

This authorization is to remain in full force and effect until COMPANY has received written notification from me (or either of us) of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act on it

Name(s) _____ PMFCU Membership # _____

Amount to be Transferred: \$ _____ Per Month Account Type: _____

Date of Payment _____ Contact # (Work/Cell) _____

Member's Signature _____ Date _____

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

PLEASE ATTACH COPY OF VOIDED CHECK TO THIS FORM

FOR OFFICE USE ONLY		
Received By: _____	Date Approved: _____	Approved by: _____ (If > \$5000)
Posted By: _____		