

# Loan Special Guidelines

The \$1,000.00 No Credit Check Loan Special will begin August 3, 2020 through August 31, 2020. You MUST be a current member with MMFCU to apply. Direct Deposit or a Payroll deduction is required for this loan special. Direct deposits/ Payroll Deductions MUST have started on or before 7/15/2020, with a Minimum of \$100 a month being deposited. You must have the \$20.00 application fee in your savings account when you turn in your application along with your current paystub dated within the last 30 days. Each application MUST be filled out COMPLETELY in order for your application to be considered ready to process. All accounts with MMFCU must be in good standing and you CANNOT be in a CURRENT Bankruptcy.

- You must be FULL TIME EMPLOYED and on your current job for 2 years with proof of your date of hire. We can use the following to verify your date of hire: a letter signed & notarized from your job with your date of hire included, a paystub that has your date of hire printed on it, a direct deposit/payroll deduction coming to the credit union for 2 years from the SAME employer, or we can review your file if you have had previous loan specials and you are still employed with the same employer.
- You must have a minimum monthly Gross income of \$1200.00 from only 1 source of income – cannot combine! Retirement income must be at least \$1200.00 with Direct Deposit to the Credit Union.
- You may apply if you have a current signature loan with MMFCU, but you MUST be able to get a minimum of \$350.00 upon submitting your application.

With our Lobby being closed currently due to Covid-19, you may submit your application and proof of income by email, fax, by dropping it off in our drive thru, or by putting it in night deposit box after hours.

We will be offering the option to eSIGN your loan documents once the loan is approved. You MUST have a valid email in order for you to sign your documents via eSIGN. We will also make other arrangements and set appointments for those who do not have an email to come sign your documents at the credit union.

We appreciate your patience as we try new ways to serve our members efficiently, during this time of uncertainty.

Loan Department