

LOAN APPLICATION REQUIREMENTS

- 1 - Completed Application Packet
(Includes that the **Addendum and Application be signed and dated by both the Applicant and the Co-Applicant.**)
- 2 - Please include your **physical street address** and **Driver's license number** on the Application.
- 3 - **Copy of ID (photo ID if possible, such as a valid driver's license, student ID, Passport, etc.)*****
- 4 - Verification of **ALL** income listed on the Application.
(A copy of the latest 2 pay stubs, or if self employed or receiving rental income, a copy of the prior 2 years tax returns.)
- 5 - Both the Applicant and Co-Applicant may be joint on one account (minimum balance \$10.00) **or** have their own individual account at the WRCU (minimum balance \$5.00).
- 6 - Completed **AUTO LOAN FACT SHEET**, or dealer invoice showing the same information, for all Motor Vehicle and Recreational Vehicle loans.
- 7 - **Full coverage insurance, listing the White River Credit Union as lien holder, is required prior to the disbursal of the loan.** This includes all vehicle, snowmobile, ATV, Camper, Boat, Motorcycle, (etc.) loans with a balance of \$3,000.00 and over.
- 8 - The credit union does not use "Salvage" or "Rebuilt" vehicles as collateral for a loan. If the credit union receives a title for a vehicle with the words "Salvage" or "Rebuilt" stamped on it after the loan has been disbursed, the loan will be rewritten at the Signature loan rate.
- 9 - **NOTE: If a title is not available for a collateral loan, the White River Credit Union is required to file a UCC statement with the State of Vermont. \$25.00 will be collected from the Applicant at the time the loan is disbursed to cover this filing fee.**

Also, if a title is received without the credit union listed as the lien holder, \$9.00 will be collected from the Applicant to cover the filing fee to add this information to the title.

***** PATRIOT ACT - OUR PART IN FIGHTING TERRORISM -**

The Patriot Act, a Federal law **effective October 1, 2003**, is one way we are asked to help the government fight the funding of terrorism and money laundering activities. This law requires all financial institutions to obtain, verify, and record information that identifies each person opening a new account.