

St. Lucia Civil Service Co-operative Credit Union Ltd.  
**APPLICATION FOR AN ADD-ON LOAN SECURED/UNSECURED BY SHARES FORM No. 3**

**SECTION I**

A/c # \_\_\_\_\_ Date of Application \_\_\_\_\_  
 Share Balance \$ \_\_\_\_\_ Deposit Balance \$ \_\_\_\_\_  
 Name of Applicant \_\_\_\_\_  
 (BLOCK LETTERS) SURNAME FIRST NAME OTHER NAMES  
 N.I.S. No. \_\_\_\_\_ Tel: No(s). \_\_\_\_\_

**SECTION II**  
**LOAN AGREEMENT**

Loan No: \_\_\_\_\_ Loan Code: \_\_\_\_\_ Interest Rate: \_\_\_\_\_  
 Purpose of Loan: \_\_\_\_\_  
**Add-On Amount \$** \_\_\_\_\_ Previous Amount \$ \_\_\_\_\_ Total Amount \$ \_\_\_\_\_  
 Monthly Payment \$ \_\_\_\_\_ Change in Payment: \_\_\_\_\_ Repayment Period \_\_\_\_\_  
 Unsecured Amount \$ \_\_\_\_\_ Payable within \_\_\_\_\_ months  
 Payment Due Date: \_\_\_\_\_ Maturity Date: \_\_\_\_\_  
 Loan Rating: BRR \_\_\_\_\_ DSR: \_\_\_\_\_ GDSR: \_\_\_\_\_

Upon default of payment of any installment of this note or in the event the money borrowed on this note is not used for the purpose set forth in this application, or in case of misrepresentation or misstatement made by the borrower or co-maker in obtaining this loan or in case the holder shall deem the security thereof unsafe for any reason whatsoever, then this note, or so much hereof as may remain unpaid, shall at the option of the holder immediately become due and payable.

In the Event of default the maker hereof pledge any shares and deposits now or hereafter held by them in the Credit Union as additional security for the payment of this obligation, and we hereby authorize the Treasurer to apply any or all such shares and deposits, or payment on shares and deposits, to payment of this loan, interest, costs or expenses.

Also, if the holder thereof after default shall place this note in the hands of its solicitor (or appointed agent or collector) for collection, the undersigned agree to pay an additional sum as a fee for collection equal to thirty percent or such other percentage and or charge in force and approved by the Board at the time of referral for collection, of the entire obligation which was due and unpaid at the date of referral to the solicitor and or collector. Such charge for collection in no event is to be less than one hundred dollars.

In the event of termination of my services by me or my employer, I authorize my employer to deduct the unpaid balance of this loan from all or any monies due to me at the time of such termination and if the said amount is not paid I shall further authorize my new employer within or outside St. Lucia to pay the said unpaid balance of this loan, to the St. Lucia Civil Service Co-operative Credit Union Limited whether demanded by the Credit Union or not.

In the event of assuming duties with another employer within the State of St. Lucia, I shall continue to recognize the conditions of repayment as set out in the Loan agreement by notifying my new employer in this particular case through the management of the St. Lucia Civil Service Co-operative Credit Union Limited.

However, I agree to repay in full the amount outstanding at the date of my termination of service. In the event of an earlier settlement of this loan, I am willing to pay the penalty fee of not more than 1% of the principle balance set by the Credit Union.

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_

Witness – Credit Officer (No: ) \_\_\_\_\_ Date \_\_\_\_\_

**SECTION III**

Comments or Instructions of Officer: \_\_\_\_\_

Signature of Review Officer \_\_\_\_\_

**SECTION IV**

A: DECISION OF CREDIT COMMITTEE

On \_\_\_\_\_ we considered this loan application dated \_\_\_\_\_ for the amount of \$ \_\_\_\_\_ and decided as follows

- |  |          |
|--|----------|
| 1. <input type="checkbox"/> Approved the loan                              | 1. _____ |
| 2. <input type="checkbox"/> Approved the loan on condition                 | 2. _____ |
| 3. <input type="checkbox"/> Did not approve loan and refer it to the Board | 3. _____ |
| 4. <input type="checkbox"/> Defer the application                          | 4. _____ |
| 5. <input type="checkbox"/> Reject the application                         | 5. _____ |
- Reasons; Re  (2)  (3)  (4)  (5)

B: DECISION OF THE BOARD OF DIRECTORS

On \_\_\_\_\_ we considered this loan application and agreed to the following in respect of the application.

- We-
- |  |          |
|--|----------|
| 1. <input type="checkbox"/> Approved the loan              | 1. _____ |
| 2. <input type="checkbox"/> Approved the loan on condition | 2. _____ |
| 3. <input type="checkbox"/> Defer the application          | 3. _____ |
| 4. <input type="checkbox"/> Reject the application         | 4. _____ |
|  | 5. _____ |
|  | 6. _____ |
|  | 7. _____ |
|  | 8. _____ |
|  | 9. _____ |
- Reasons; Re  (2)  (3)  (4)

**SECTION V**

FOR OFFICE USE ONLY

DISBURSEMENTS:  Part Payments  Other

PAYEE	VOUCHER DISBURSEMENT		CHEQUE NO.	AMOUNT	BALANCE	REMARKS
	NO.	DATE				

Checked by \_\_\_\_\_ Payment Approved by \_\_\_\_\_  
 Date \_\_\_\_\_ Date \_\_\_\_\_