



NEW AUTO LOAN REQUIREMENT

LOAN AMOUNT: Up to \$50,000
LOAN TERM: Maximum term-72 months
INTEREST RATE: AS PER RATE AND FEE SCHEDULE
PROCESSING FEE: AS PER RATE AND FEE SCHEDULE

LOAN APPLICANT'S QUALIFICATIONS:

1. Applicant must be a member of our Credit Union.
2. Must have a Savings account with a minimum balance of \$100.
3. Applicant must be of legal age to enter into a contractual obligation.
4. Must have a valid State or Federal issued pictured ID/driver's license and Social Security/TIN number.
5. Buyers Order or Purchase Agreement must be provided.
6. Proof of Insurance with Pioneer as a lien holder required.
7. Member who does not have established credit score with the credit rating agency may be asked to provide additional information of income and/or Guarantor(s)

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</u>	<u>LTV Maximum</u>
700 - Plus	As per schedule	No guarantor required	Automobile	120% LTV
650 - 699	As per schedule	No guarantor required	Automobile	120% LTV
600 - 649	As per schedule + 1%	No guarantor required	Automobile	120% LTV
550 - 599	As per schedule + 2%	No guarantor required	Automobile	120% LTV
No Score	As per schedule + 3%	1 Guarantor Required	Automobile	120% LTV

LOAN GUARANTOR'S QUALIFICATIONS: (If Required)

1. Guarantor must be of legal age to enter into contractual obligation.
2. Guarantor's credit history and obligations will be reviewed
3. Must permanently reside in the U.S.A.
4. Must not have signed more than 4 guarantees, with a maximum total guarantee amount of \$200,000 including new loan.
5. No family and cross guaranty acceptable.
6. Each guarantor must have a savings account with a minimum balance required as per fee schedule to maintain their account.
7. 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 Branch Manager or Credit Committee to accept the person as a guarantor.

DOCUMENTS REQUIRED FROM LOAN APPLICANT:

1. **Completed Loan Application.**
2. **Copy of Dealers Buyers Order or Purchase Agreement.**
3. **Proof of Insurance with Pioneer Mutual Federal Credit Union listed as lien holder.**
4. **Proof of income not required for Loans up to \$55,000.**

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



NEW AUTO LOAN REQUIREMENT

LOAN AMOUNT: \$50,001 TO \$150,000
LOAN TERM: Maximum term-72 months
INTEREST RATE: AS PER RATE AND FEE SCHEDULE
PROCESSING FEE: AS PER RATE AND FEE SCHEDULE

LOAN APPLICANT'S QUALIFICATIONS:

1. Applicant must be a member of our Credit Union.
2. Must have a Savings account with a minimum balance of \$100.
3. Applicant must be of legal age to enter into a contractual obligation.
4. Must have a valid State or Federal issued pictured ID/driver's license and Social Security/TIN number.
5. Buyers Order or Purchase Agreement must be provided.
6. Proof of Insurance with Pioneer as a lien holder required.
7. Member who does not have established credit score with the credit rating agency may be asked to provide additional information of income and/or Guarantor (s)

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</u>	<u>LTV Maximum</u>
700 - Plus	As per schedule	No guarantor required	Automobile	120% LTV
650 - 699	As per schedule	No guarantor required	Automobile	120% LTV
600 - 649	As per schedule + 1%	1 Guarantor Required	Automobile	120% LTV
550 - 599	Not Qualified	-----	-----	-----

LOAN GUARANTOR'S QUALIFICATIONS: (If Required)

1. Guarantor must be of legal age to enter into contractual obligation.
2. Guarantor's credit history and obligations will be reviewed
3. Must permanently reside in the U.S.A.
4. Must not have signed more than 4 guarantees, with a maximum total guarantee amount of \$200,000 including new loan.
5. No family and cross guaranty acceptable.
6. Each guarantor must have a savings account with a minimum balance required as per fee schedule to maintain their account.
7. 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 Branch Manager or Credit Committee to accept the person as a guarantor.

DOCUMENTS REQUIRED FROM LOAN APPLICANT:

1. **Completed Loan Application.**
2. **Copy of Dealers Buyers Order or Purchase Agreement.**
3. **Proof of Insurance with Pioneer Mutual Federal Credit Union listed as lien holder.**
4. **Proof of Income not required for Loans up to \$55,000.**
5. **Proof of Income required for loans above \$55,000 such as**
 - (a) **Payroll check stubs for at least last 4 weeks or 1 month**
 - (b) **Job & Income verification letter from the employer**
 - (c) **Signed copy of Income Tax Return for latest year**

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



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 Sugar Land, Texas 77478
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 Fax: (281) 566-8001
 www.pioneeronline.org

AUTO LOAN APPLICATION

Date	Account No.	Loan Amount Requested	Terms in Months	Type of Loan
				<input type="checkbox"/> New Auto <input type="checkbox"/> Used Auto

Borrower's Information

Name: _____
(First) (Middle) (Last)

SS / Tax ID No _____ Date of Birth _____ ID/DL No _____

Home Address _____ Resident Since _____

Previous Address (If less than 2 Years at Current Address) _____

Home Phone No _____ Cell Phone No _____ Email Address _____

Marital Status _____ Are you a US Citizen/Permanet Resident Yes No

Co-Borrower's Information

Name _____ Account No. _____
(First) (Middle) (Last)

Employer Name _____ Position _____ Monthly Income _____

Employer/Business Address _____

Employed Since _____ Business Phone No _____

Personal Employment & Business Income & Expense

Employer/ Business Name _____ Business Phone No _____

Employer/Business Address _____
(If less than 2 Years at Current Employer)

Employed Since _____ Position _____ Monthly Income _____

Previous Employer/ Business Name & Address _____

Employed Since _____ Position _____ Business Phone No _____

Monthly Income		Monthly Expense	
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 Expense	

By signing below, I/We certify that the information on this Loan Application is complete and true and that I agree to the terms and conditions of the Loan Agreement. I/We authorize Pioneer Mutual Federal Credit Union (the Creditor) to make any credit inquiries it deems necessary in connection with this Loan 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 I 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 Mutual 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. I/We also agree to maintain adequate Auto Insurance coverage throughout the term of the loan. I/We understand that if I/We change insurance providers, PMFCU must be notified and listed as the Loss Payee.

Borrower's Signature _____	Date _____	Co-Borrower's Signature (If Any) _____	Date _____
Guarantor's Name (If Any) _____	Account No. _____	ID / Driver License No _____	State Issued _____

FOR CREDIT UNION USE ONLY

Date Application Received _____ Application Received By _____

Loan Approved (Check one only) Yes No Approved Amount: \$ _____

(1) Credit Committee/Loan Officer Name: _____ Signature: _____ Date: _____

(2) Credit Committee/Loan Officer Name: _____ Signature: _____ Date: _____



Loan Processing Fee Condition

Unlike other financial institutions, Pioneer Mutual 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 thereafter 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 No: _____

Name: _____

Signature: _____

Date: _____



ACH AUTHORIZATION AGREEMENT

Company Name PIONEER MUTUAL FEDERAL CREDIT UNION

Company ID Number 313092530

I (we) hereby authorize **PIONEER MUTUAL FEDERAL CREDIT UNION** hereinafter called COMPANY, to initiate entries debit and, if necessary, credit entries and adjustments for debit entries in error to my (our) Checking Account / Savings Account (select one) indicated below at the depository financial institution named below, hereinafter called DEPOSITORY, and to debit/credit 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.

Bank Name _____ Account Type _____

Routing Number _____ Account Number _____

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)	Membership #	Type of A/C	Amount
1 _____	_____	_____	\$ _____
2 _____	_____	_____	\$ _____
3 _____	_____	_____	\$ _____
4 _____	_____	_____	\$ _____

EFT on _____ of Every Month. Contact # (Work/Cell) _____ Total Amount \$ _____

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 date : _____	Date Posted: _____	Posted by: _____