



LOAN APPLICATION GUARANTOR FORM

You will require a Guarantor or other form of security if the following applies;

- 1 You have had previous defaults / collections, now fully paid with Baycorp.
- 2 You have had previous loan arrears with United Credit Union.

You also may be asked to provide a Guarantor or security if you do not meet other lending policy requirements

I agree to act as Guarantor for a loan to be advanced to:

Name of Borrower _____ Member Number _____

In the sum of \$ _____

Note: The Guarantor has to be someone who is NOT living at the same address as the Borrower, and can not be an existing member of United Credit Union.

GUARANTOR'S PARTICULARS

Name in full _____

Date of Birth _____ Age _____ Male / Female (circle one)

Married / Single / De-facto / Divorced Relationship to Member _____ (ie:parent,friend)

Private Address _____

Email Address _____

Employer _____ Position _____

Length of Service _____ Salary \$ _____

Phone Numbers - Home _____ Work _____

ASSETS		COMMITMENTS -		\$ Total owing	\$ wkly / ftnly / mthly
Home	\$ _____	Mortgages		\$ _____	\$ _____
Contents	\$ _____	Bank Loan or OD		\$ _____	\$ _____
Motor Vehicle	\$ _____	Motor Vehicle		\$ _____	\$ _____
Savings	\$ _____	Hire Purchases		\$ _____	\$ _____
Other Assets	\$ _____	Other Liabilities:			
		-Credit Cards		\$ _____	\$ _____
		-Rates			\$ _____
		-Rent			\$ _____
		-Food, Power, Phone			\$ _____
Total Assets	\$ _____	Total Liabilities		\$ _____	\$ _____

I/we agree to indemnify you against all costs, whether commissions, legal fees or otherwise, incurred by you or your duly authorised agents relating to the recovery of any monies, goods or services that may be outstanding from time to time pursuant to the terms of this agreement.

I/We authorise any person or company to provide you with such information as you may require in response to your Credit and/or Employment enquiries. I authorise you to furnish to any third party, details of this application and any subsequent dealings that I may have with you as a result of this application.

I/We confirm that to the best of my knowledge the above details are true and correct and if the loan is approved I agree to observe the Board of Managements conditions.

SIGNATURE _____

DATE _____

You will need to provide proof of the following:

- **IDENTITY** - A copy of one form of photo identification, which clearly displays both photo and signature.
- **INCOME** - A copy of your latest payslip or written evidence of any other income received (not more than three weeks old) eg: Superannuation. Bank statements are not acceptable. If self employed have an accountant submit confirmation of earnings for current financial year.
- **HOME OWNERSHIP** - A copy of the latest valuation or rates demand.

SECURITY REQUIREMENTS

MOTOR VEHICLES The motor vehicle must be no more than ten years old. We will lend *60% of the value of the vehicle if it is 3 years old or younger and *50% if it is over 3 years old. The vehicle MUST be free of any existing encumbrances. (*rates may change)

WHEN USING THE VEHICLE YOU ARE PURCHASING AS SECURITY

If the purpose of the loan is to purchase a new or second hand vehicle and the vehicle is to be used as security, we require a copy of the Sale & Purchase Agreement. The registration/ownership papers and Insurance schedule showing United Credit Union as an interested party must be forwarded as soon as they become available.

WHEN USING AN EXISTING FREEHOLD VEHICLE AS SECURITY

If the purpose of the loan is for general purposes and a vehicle is being offered as security, we require a current valuation from a registered motor vehicle dealer. The original registration/ownership papers must be forwarded with the application and also a cover note from the insurance company showing United Credit Union as an interested party.

LIFE INSURANCE The life insurance policy must have a surrender value and must be transferable. The surrender value must be forwarded with the application along with the original policy. The section at the back of the policy called 'Memorandum of Transfer' must be signed by the Policy owner in the 'Transferor' section and witnessed. We will lend less than or equal to the amount of the surrender value.

GUARANTOR The Guarantor must be someone not living at the Borrowers address, and must not be an existing member of UCU. They must be a home owner and have assets sufficient to cover the amount being borrowed. They must not have any previous or current history with any Debt Collection agency. Your Guarantor and your Next of Kin cannot be the same person.