



**STANDARD LOAN APPLICATION**

**All loan applicants must:**

- Live in Cuyahoga, Lake, Lorain, Geauga, Mahoning, Medina, Portage, Summit, or Trumbull county.
- Have an income with the ability to repay the loan on a monthly basis.
- Lack the ability to obtain the needed funds from a conventional lender like a bank or credit union.
- If married, apply with spouse/partner as co-applicant. A co-applicant may also be appropriate in other situations.
- Apply with a guarantor. A guarantor will be legally liable for the full amount of the loan. Please see the guarantor application for requirements.

**Other important things to know:**

- ❖ Credit **will be checked** for all applicants and co-applicants with an emphasis on payment history, not a three digit score.
- ❖ The maximum loan amount is \$10,000.
- ❖ Additional documentation may be requested during the review process.
- ❖ Upon approval, all checks are made payable directly to creditors (source of need) and not individuals (borrowers).

**The entire application must be completed as thoroughly as possible, so please take your time! In addition to this application, we also require some supporting documents. Please use the following as a checklist when preparing your application:**

Required Documents for Applicant & Co-Applicant	Included
Denial letter from bank or other conventional lender	
Proof of all income you would like to claim – most recent paystubs (2), award letter, child support, etc.	
Most recent monthly transaction statement from spending account (all pages). Ex: bank statement, credit card statement, direct deposit card, cashapp, etc. You will need this to fill out the budget sheet on page 4.	
Most recent 1040 (first two pages) or tax transcript. W-2 will <b>not</b> be accepted	
Copies of bills/invoices to be paid by the loan (indicate the amount owed/needed)	
Application and supporting documents for guarantor	

*Completed applications (along with supporting documents and co-applicant supporting documents) may preferably be submitted through email or fax. In person at our office is acceptable if absolutely necessary. See our contact information below.*

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## LETTER OF EXPLANATION

Like every interest free loan applicant before you, you are experiencing some type of financial burden. This is stressful for most people. The good thing is that you are taking a serious step toward solving whatever hardship you are facing. The purpose of this letter is to help us understand your situation. As a relationship lender, we care about your personal story when considering your application. Further, the overall benefits of this type of writing are tremendous. You can write on this page or a separate piece of paper. If you are inclined to write extensively, please do so-even if it's just for yourself! If you need to do this verbally, just let us know.

Please explain your current financial emergency and the events that caused it.

How will this loan help you overcome your emergency?

In addition to applying for this loan, what steps are you taking to recover from your current financial situation? Please outline those steps.

Is there anything else we should know? Tell your story.

Do you currently have a savings account? \_\_\_\_\_

Do you make regular deposits into your savings account? \_\_\_\_\_

Do you regularly check your credit report/score? Yes [ ] No [ ]



**Standard Loan Application**

Amount Requested: \$ \_\_\_\_\_ Loan Purpose: \_\_\_\_\_ How did you learn about us: \_\_\_\_\_

Last Name		First		
Previous Name(s) if Applicable		Gender: Female [ ] Male [ ] Nonbinary/Gender nonconforming [ ]		
Date of Birth(MM/DD/YYYY)		Social Security #		
Phone #(s)		Email	Best way and time to reach you	
Address	City	Postal (Zip) Code	# Years at address	# Years in Ohio
Previous Address	City	Postal (Zip) Code	# Years at address	
Current Employer		Occupation/Title	# Years at job	
Employer Address		Employer Phone #		
<u>Marital Status:</u> <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Separated <input type="checkbox"/> Widow/Widower <input type="checkbox"/> Spouse/partner <u>Household Type:</u> <input type="checkbox"/> 2 Parent Household <input type="checkbox"/> Single Parent Household <input type="checkbox"/> Single Adult <input type="checkbox"/> 2 or more adults (no dependents in home) Number of dependents _____				
Do you rent or own (please pick one): [ ] Rent [ ] Own				

**\*A co-applicant is any other financially contributing members of the household including, but not limited to, spouses and partners. THIS IS NOT YOUR GUARANTOR**

Co-applicant's Last name		First		
Co-applicant's Previous Name(s) if Applicable		Gender [ ] Female [ ] Male [ ] Nonbinary/Gender nonconforming		
Date of Birth(MM/DD/YYYY)		Social Security #		
Co-applicant's Phone #(s)		Email	Best way and time to reach you	
Co-applicant's Address (if different from other applicant)	City	Postal (Zip) Code	# Years at address	# Years in Ohio
Co-applicant's Current Employer		Occupation/Title	# Years at job	
Employer Address		Employer Phone #		

**HOUSEHOLD BUDGET**

<b>NET MONTHLY INCOME (AFTER TAXES)</b>	<b>BORROWER</b>	<b>CO/SPOUSE/PARTNER</b>
Salary / Commission	\$	\$
Soc Sec / Disability / Workers Comp	\$	\$
Retirement / Pension Benefits	\$	\$
Child Support / Alimony	\$	\$
Other Income: Type? _____	\$	\$
<b>TOTAL MONTHLY INCOME</b>	\$	

**Monthly Bills**

Rent/Mortgage		
2nd Mortgage/Home Equity Loan		
Property Taxes (if not included in mortgage)		
Homeowner's Association Fees		
Utilities (electric, gas, water, sewer)		
Cell Phone/Home Phone		
Internet/Cable		
Subscription Services		
Car Payment		
Public Transportation		
Gasoline		
Healthcare Premium (if not taken out of pay)		
Medical/Dental Bill Pymt. Plan		
Daycare/Babysitter (monthly)		
Before/Aftercare (monthly)		
Auto Insurance		
Homeowner's Insurance (if not included in mtg.)		
Life Insurance		
Other: _____		

**Monthly Necessities**

Food (Groceries)		
Food (restaurants, takeout, food delivery)		
General Shopping (clothing, household items, toiletries, etc)		
Personal Care (grooming, hair salon, etc)		
Pet Care		
Prescriptions		
Other: _____		

**Debts**

Total minimum monthly credit card payments		
Total minimum monthly student loan payments		
Total minimum monthly personal loan payments		

**Taxes**

Income Taxes		
Business Taxes/Addtl Real Estate Taxes (ex: rental prop.)		

**Other**

Extra curricular lessons (swim, dance, sports...)		
School Supplies		
Tuition		
Recurring donations/tithes		
Entertainment/Recreation		
Other: _____		

**Long-term Saving Goals**

Total Monthly Net Income (for the household)	
Monthly Expenses	
Remainder	

Do your budget categories match your account spending? \_\_\_\_\_

Does your budget show that you can afford repayments to HFLA? \_\_\_\_\_



**HFLA FINANCIAL QUESTIONNAIRE**

**TAX ISSUES**

Do you or your spouse/partner have any un-filed tax returns? Yes  No  If Yes, please explain below

Do you or your spouse/partner owe any amounts for taxes? Yes  No  If Yes, for which year(s)? \_\_\_\_\_

Amount(s) owed: \$ \_\_\_\_\_ Have you established a payment plan? Yes  No

Please explain: \_\_\_\_\_

**LEGAL ISSUES**

Are you or your spouse/partner being sued by anyone? Yes  No

If Yes, please explain \_\_\_\_\_

Amount: \$ \_\_\_\_\_ Reason: \_\_\_\_\_

Are you in the process of or planning to file for divorce? Yes  No

Please explain: \_\_\_\_\_

**BANKRUPTCY FILING**

Have you or your spouse filed for bankruptcy in the past? Yes  No

If Yes, Type of Bankruptcy Filed: \_\_\_\_\_ Year Filed: \_\_\_\_\_

Are you or your spouse/partner in the process of or planning to file for bankruptcy? Yes  No

Please explain: \_\_\_\_\_

**OTHER DEBT/ASSET INFORMATION**

Did you apply to a bank or another source for a loan? Yes  No  If no, please explain why \_\_\_\_\_

Do you have any payday loans outstanding? Yes  No  If yes, amount owed: \$ \_\_\_\_\_

Home Purchase Price \$ \_\_\_\_\_ Year Purchased \_\_\_\_\_ Unpaid Mortgage Balance \$ \_\_\_\_\_

Monthly Mortgage Payment \$ \_\_\_\_\_ Taxes/Insurance Included? Yes  No

Vehicle 1 \_\_\_\_\_ Model \_\_\_\_\_ Make \_\_\_\_\_ Year \_\_\_\_\_

Balance of loan \$ \_\_\_\_\_ Monthly payments \$ \_\_\_\_\_ With which institution? \_\_\_\_\_

Vehicle 2 \_\_\_\_\_ Model \_\_\_\_\_ Make \_\_\_\_\_ Year \_\_\_\_\_

Balance of Loan \$ \_\_\_\_\_ Monthly payments \$ \_\_\_\_\_ With which institution? \_\_\_\_\_

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

Co-Applicant Signature (if applicable) \_\_\_\_\_ Date \_\_\_\_\_



## Privacy and Disclosures

The information in this application is for the purpose of obtaining credit and you are warranting and representing that it is true and correct. In signing this document, any borrower, cosigner, or guarantor agrees to pay all bills upon receipt or statement or as otherwise expressly agreed.

**By submitting this application, you authorize HFLA of Northeast Ohio (HFLA) to obtain credit reports in connection with this application, modification of any loan received, or as needed, by HFLA. Upon request, we will advise you of the name and address of any agency furnishing the report. You, the borrower and any co-borrower, also authorize anyone named in this application or referenced on any credit report (including any co-signers, guarantors, employers or references) to verify any information given in this application or on the credit report.**

HFLA collects nonpublic personal information about you, the borrower and any co-borrower, co-signer(s), or guarantor(s). We restrict access to your personal information to process the loan application and collect loan payments. We maintain procedural, physical and electronic safeguards to guard your nonpublic personal information. We do not disclose any nonpublic personal information about you to anyone, except as permitted or required by law. We will continue to adhere to the privacy policies and practices as described in this notice even after you satisfy your loan obligation to us. Your confidence in us is important and we want you to know that your personal information is protected. If you have any questions or concerns, please contact us.

Through Credit Builder's Alliance, HFLA is able assist its borrowers build a positive credit history, by offering you the option of having your loan payments reported to the credit bureaus. We can also provide referrals to various nonprofits that offer free credit counseling. It is important to note that if you default on your loan, it will be reported as a delinquent account on your, your co-borrower's, and guarantor(s)/cosigner(s)' credit reports, regardless of your participation in the credit building program.

By signing this form, you certify that the information you provide in the application is true, and that you agree with HFLA's aforementioned policies.

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

Co-Applicant Signature (if applicable) \_\_\_\_\_ Date \_\_\_\_\_