



HFLA of Northeast Ohio
LENDING INTEREST-FREE SINCE 1904.



EDUCATION LOAN

HFLA Education Loans address the financial gap needed to attend undergraduate, graduate, vocational and technical schools. This gap often hinders a student from starting or finishing their education. These loans are considered based on need and the following requirements:

APPLICANT QUALIFICATIONS

Additional qualifications may be requested.

- Applicant must live in the service area (Cuyahoga, Geauga, Lake, Lorain, Mahoning, Medina, Portage, Summit, Trumbull counties)
- Must have already utilized federal student loans and Pell grants.
- Apply with a co-signer who will be legally liable for the full amount of the loan.
We understand that the cosigner may be the one making payments while the applicant is in school.

LOAN FACTS

General overview of what to expect.

1. \$100/month loan payments begin 1 month after loan is disbursed.
2. A maximum of \$7,500 can be lent out at one time. Education Loan policy is subject to change in the following year.
3. Funds are disbursed directly to the school or educational program.
4. Fill out and submit the loan application [INTERESTFREE.ORG/HOW-TO-APPLY/](https://www.interestfree.org/how-to-apply/)

OUR MISSION

HFLA of Northeast Ohio provides interest-free loans to promote the economic self-sufficiency and growth of Northeast Ohioans who are unable to access safe and fair lending resources.

[WWW.INTERESTFREE.ORG](https://www.interestfree.org)

(216)-378-9042

team@interestfree.org



Education Loan Application

- Loans are need based, not merit based.
- The maximum loan request is \$7,500 for one school year.
- Checks are made out directly to the school (with the exception of special circumstances)
- Students can fill out a "refill" application for additional funds in the future, if needed.
- The student must be enrolled in a full time undergraduate program (either a two year or four year program) or an accredited vocational course.
- One co-signer living in the Northeast Ohio area is required for the first \$7,500 request. A previous co-signer or a new co-signer will be required for subsequent requests.
- The student must submit the following information for a complete application package:

Required Documents for applicant	Included
Completed Application forms	
Letter of acceptance from College/University	
Financial Award Letter	
SARS/FAFSA Report	
If employed current paystub & most recent 1040	
Completed co-signer forms	
Student Account Summary - we need to see all charges, payments, and remaining balance for the semester(s) you're requesting the loan. Pretend you were trying to pay it in cash. How would you find out how much you owe?	

- Once a completed application is received an interview for the applicant will be scheduled with the loan committee.
- While enrolled in school, payments are \$100 per month as long as the student is enrolled full-time. Once this status changes, the loan terms convert to a regular loan and HFLA regular repayment terms apply.
- The student is required to submit proof of status annually.
- Additional co-signers may be requested at the discretion of the board.

If you have any questions or would like additional information, please contact the HFLA office at 216-378-9042 or team@hflaclev.org.

23300 Chagrin Blvd. Suite 204, Beachwood, OH 44122
 T: 216-378-9042 | F: 216-378-9007 | team@hflaclev.org



Education Loan Application			
Amount Requested: \$ _____ Need for loan: _____ How did you learn about us: _____			

Last Name		First		
Previous Name(s) if Applicable		Gender <input type="checkbox"/> Female <input type="checkbox"/> Male <input type="checkbox"/> Nonbinary/Gender nonconforming		
Date of Birth(MM/DD/YYYY)		Social Security #		
Phone #(s)		Email (Not college/ university account)	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 #		
Marital Status: <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				
Household Type: <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): <input type="checkbox"/> Rent <input type="checkbox"/> Own				

Spouse Section (don't fill out if spouse is cosigner)				
Spouse's Last name		First		
Spouse's Previous Name(s) if Applicable		Gender <input type="checkbox"/> Female <input type="checkbox"/> Male <input type="checkbox"/> Nonbinary/Gender nonconforming		
Date of Birth(MM/DD/YYYY)		Social Security #		
Phone #(s)		Email	Best way and time to reach you	
Address (if different from other applicant)	City	Postal (Zip) Code	# Years at address # Years in Ohio	
Current Employer		Occupation/Title	# Years at job	
Employer Address		Employer #		

School Information				
Who will be making monthly loan repayments? <input type="checkbox"/> Student <input type="checkbox"/> Cosigner				
School attending:		Major/Degree Program		
<input type="checkbox"/> Full time	<input type="checkbox"/> Part time	Year in school	Expected graduation date	
School address				
Program Cost: Tuition \$	Books \$	Cost of Living \$	Additional Fees (please be specific) \$	

Financial Aid Received: (Please list all grants, scholarships, and loans - include your financial aid award letter - if you do not have a financial award letter or are not accepting financing offer to you please explain why)

Explanation for denial of financing offer(s):

Housing information

Home Purchase Price \$ _____ Year Purchased _____ Current Value \$ _____
Unpaid Mortgage Balance \$ _____ Mortgage Servicer? _____
Monthly Mortgage Payment \$ _____ Taxes/Insurance Included? Yes No
If not included: Tax Payment \$ _____ Insurance Payment \$ _____ If

Renting:

Monthly rent \$ _____ Term of lease _____ Name of Landlord: _____

Debt/Asset Information

Vehicle 1 _____ Model _____ Make _____ Year _____
Balance of loan \$ _____ Monthly payments \$ _____ With which institution? _____
Do you have any payday loans outstanding? Yes No If yes, amount owed: \$ _____

Available Assets

Cash & Investment Assets (e.g. stocks, cash, investments) _____
Other Assets (e.g. vacation property) _____
Assets in Other countries (include all details) _____

Additional Information

Did you apply to a bank or other sources for a loan? Yes No If not, why not? _____

If you were declined for a loan, please provide a copy of the decline letter and state the reason for the decline: _____

Signatures

The above information is for the purpose of obtaining credit and is warranted to be true. I/we agree to pay all bills upon receipt or statement or as otherwise expressly agreed. I/we hereby authorize the person of firm to whom this application is made, any credit bureau or other investigative agency employed by such person to investigate the references herein listed or statements or other data obtained from me or from any other person pertaining to my credit and financial responsibility.

I/WE CERTIFY THAT THE INFORMATION IN THIS APPLICATION IS TRUE AND CORRECT

This _____ day of _____, 20____
(date) (month)

X _____ Print Name: _____

X _____ Print Name: _____

HOUSEHOLD BUDGET

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

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 below

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: _____

Borrower Signature _____ **Date** _____

Co-Borrower Signature _____ **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.

Borrower Signature: _____ Date: _____

Co-Borrower Signature: _____ Date: _____



Co-signer acknowledgement of responsibility

The HFLA is considering an application for _____
for an interest free education loan on which you will be a co-signer on the promissory note. If the loan is approved, it will be conditioned on your responsibility to repay any part of the debt not paid by the borrower in the event the borrower defaults.

Please complete all the forms below and sign and return a copy of this letter as evidence of your understanding of your responsibility for this obligation. You must include with the forms your **most recent 1040 and most recent Paystub.**

Printed Name: _____

Signature: _____

Date: _____

Required Documentation from co-signer:

Document	Included
Co-signer application form	
Co-signer budget form	
1040 or tax transcript	
Current paystub or proof of income (ex: Award Letter)	
Signed letter of acknowledgement	



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Co-signer Application				Application No.: _____ (for office use only)	
Name of loan applicant: _____					
Co-signer's Last Name		First Name	Date of Birth (DD/MM/YY)	Social Security #	Driver's License #
Previous Name(s) if Applicable _____					
Address			City		Postal (Zip) Code
Previous Address _____					
No. of years at this address	No. of years in Ohio	No. of Years at previous address	Home Phone	Cell Phone	Email
Marital Status: <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					
Household (HH) Type: <input type="checkbox"/> 2 Parent HH <input type="checkbox"/> Single Parent HH <input type="checkbox"/> Single Adult <input type="checkbox"/> 2 or more adults					
Dependents (Age & Gender) _____ M/F _____ M/F _____ M/F _____ M/F _____ M/F _____ M/F					
Co-signer's Occupation		Employer			Phone No.
Address				Monthly Gross Salary	How long at this job?
Spouse's Occupation		Employer			Phone No.
Address				Monthly Gross Salary	How long at this job?
Financial Statement					
Do you receive any additional sources of income (Social Security, Pension, Child Support/Alimony, etc.)? <input type="checkbox"/> Yes <input type="checkbox"/> No					
If yes, enter the type and amount received for any income sources checked: _____					
Frequency of Payment (weekly, biweekly, monthly, etc.): _____					
Home Purchase Price \$ _____ Year Purchased _____ Current Value \$ _____					
Unpaid Mortgage Balance \$ _____ Mortgage Servicer? _____					
Monthly Mortgage Payment \$ _____ Taxes/Insurance Included? <input type="checkbox"/> Yes <input type="checkbox"/> No					
If not included: Tax Payment \$ _____ Insurance Payment \$ _____					
Monthly rent \$ _____ Term of lease _____ Name of Landlord: _____					
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? _____					
Cash & Investment Assets (e.g. stocks, cash, investments) _____					
Other Assets (e.g. vacation property) _____					
Assets in Other countries (include all details) _____					
Other loans/debts:					
<input type="checkbox"/> Student Loan(s) Amount Owed: _____ <input type="checkbox"/> Line of Credit Amount Owed: _____ <input type="checkbox"/> Credit Card 1 Amount Owed: _____					
<input type="checkbox"/> Credit Card 2 Amount Owed: _____ <input type="checkbox"/> Other (Please describe) _____					
Relationship to Applicant: <input type="checkbox"/> Relative: _____ <input type="checkbox"/> Friend <input type="checkbox"/> Acquaintance <input type="checkbox"/> Other (specify): _____					
The above information is for the purpose of obtaining credit and is warranted to be true. I/we agree to pay all bills upon receipt or statement or as otherwise expressly agreed. I/we hereby authorize the person of firm to whom this application is made, any credit bureau or other investigative agency employed by such person to investigate the references herein listed or statements or other data obtained from me or from any other person pertaining to my credit and financial responsibility.					
I/WE CERTIFY THAT THE INFORMATION IN THIS APPLICATION IS TRUE AND CORRECT					
Co-signer Signature: _____ Date: _____					



HFLA FINANCIAL QUESTIONNAIRE

Co-signer Name: _____

MONTHLY INCOME	CO-SIGNER	SPOUSE/PARTNER	NOTES
Salary / Commission	\$	\$	
Soc Sec / Disability / Workers Comp	\$	\$	
Retirement / Pension Benefits	\$	\$	
Child Support / Alimony	\$	\$	
Other Income	\$	\$	
TOTAL MONTHLY HOUSEHOLD INCOME	\$ <input type="checkbox"/> Gross <input type="checkbox"/> Net		

	HOUSEHOLD EXPENSES	MONTHLY PAYMENT	AMOUNTS PAST DUE	BALANCE	NOTES (Explain any past due amounts)
HOUSING	Rent	\$	\$	\$	
	Mortgage (Primary)	\$	\$	\$	
	Tax Escrow? Yes <input type="checkbox"/> No <input type="checkbox"/>				
	Property Taxes (if no tax escrow)	\$	\$	\$	
	Home Insurance (if no tax escrow)	\$	\$	\$	
	2nd Mortgage / Home Equity Loan	\$	\$	\$	
	Association Fees/Dues	\$	\$	\$	
AUTO	Car Payment(s)	\$	\$	\$	
	Car Maintenance/Repair	\$	\$	\$	
	Car Insurance	\$	\$	\$	
	Gasoline	\$	\$	\$	
MEDICAL	Health Insurance Premiums	\$	\$	\$	
	Medical Bills	\$	\$	\$	
BASICS	Home Phone / Cell Phone	\$	\$	\$	
	Internet / Cable TV	\$	\$	\$	
	Utilities	\$	\$	\$	
	Food	\$	\$	\$	
	Child Care/Tuition	\$	\$	\$	
UNSECURED	Credit Cards	\$	\$	\$	
	Loans from friends/relatives	\$	\$	\$	
	Loans from banks/credit unions	\$	\$	\$	
	Student Loans	\$	\$	\$	
OTHER TAXES	Income Taxes	\$	\$	\$	
	Property Taxes (real estate, etc.)	\$	\$	\$	
	Business Taxes	\$	\$	\$	
	Other Expenses	\$	\$	\$	
	TOTAL MONTHLY HOUSEHOLD EXPENSES	\$	\$		



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 below

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: _____

Co-signer Signature _____ **Date** _____



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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.

Borrower Signature: _____ Date: _____

Co-Borrower Signature: _____ Date: _____