



Education Loan Application

Required Documents:

Letter of acceptance from College/University

Financial Award Letter

SARS/FAFSA Report

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?

If employed current paystub & most recent 1040

If the student will be making payments, please include 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.

Completed co-signer forms

Qualifications:

- All pell grants and subsidized and unsubsidized loans available to the student must be utilized first.
- Education loans can be used for
 - Traditional 2 and 4-year degrees
 - Graduate and post-graduate studies
 - Certification programs (ex: CDL classes, plumbing, welding)
 - Trade school tuition; Coding boot camps and other accredited "short-term" programs
 - Study abroad programs

Other important things to know:

- Loans are need based, not merit based
- For 2 and 4 year degrees, an applicant may apply for a loan up to \$5,000 per school year with \$20,000 maximum over the entire time the student is enrolled in school
- For programs with a duration of 1 year or less or for graduate degrees, an applicant may apply for a loan of up to \$10,000
- 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 enrollment status annually
- Upon approval, checks are typically made out directly to the school

Completed applications may be submitted through email, fax, or mail. If necessary, in person **by appointment only** at our office. See our contact information below.

23300 Chagrin Blvd. Suite 204, Beachwood, OH 44122

Call: 216-378-9042 | Fax: 216-378-9007

team@interestfree.org



Education Loan Application

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

Last Name		First Name		
Previous Name(s) if Applicable		Gender <input type="checkbox"/> Female <input type="checkbox"/> Male <input type="checkbox"/> Nonbinary/Gender nonconforming Pronouns:		
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 <input type="checkbox"/> Lives with relatives				

Spouse Section (Spouse is considered "co-borrower" if not cosigner)

Spouse's Last name		First Name		
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 #		

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/Add'l 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? [] Yes [] No

Does your budget show that you can afford repayments to HFLA? [] Yes [] No

HFLA FINANCIAL QUESTIONNAIRE

Please answer **ALL** questions on this page

TAX ISSUES		
Do you or your spouse/partner have any un-filed tax returns? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please explain below		
Do you or your spouse/partner owe any amounts for taxes? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, for which year(s)?		
Amount(s) owed: \$	Have you established a payment plan? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Please explain:		
LEGAL ISSUES		
Are you or your spouse/partner being sued by anyone? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, please explain below		
Amount: \$	Reason:	
Are you in the process of or planning to file for divorce? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Please explain:		
BANKRUPTCY FILING		
Have you or your spouse filed for bankruptcy in the past? <input type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No		
If yes, please explain:		

HOUSING		
<i>If Mortgage:</i> Mortgage Servicer	Year Purchased	
Home Purchase Price \$	Current Value \$	
Unpaid Mortgage Balance \$	Monthly Mortgage Payment \$	
Taxes/Insurance Included <input type="checkbox"/> Yes <input type="checkbox"/> No	If not included: Tax Payment \$	Insurance Payment \$
<i>If Renting:</i> Name of Landlord	Monthly rent \$	Term of lease
DEBTS & ASSESTS		
Vehicle Year	Make	Model
Balance of loan \$	Monthly payments \$	Loan Servicer
Do you have any payday loans outstanding? <input type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No If not, why not?		
If you were denied for a loan, please provide a copy of the denial letter and state the reason for the decline:		

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: _____