



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. Education Loan policy is subject to change.
 - \$5,000 per school year for Undergraduate students.
 - \$10,000 maximum for graduate or vocational programs.
3. Funds are disbursed directly to the school or educational program.
4. Fill out and submit the loan application
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

(216)-378-9042

team@interestfree.org



Co-signer Application

Required Documents for Co-signer:

Most recent 1040 (first two pages) or tax transcript. W-2 NOT accepted

Proof of all income you would like to claim – most recent paystubs (2), award letter, child support, etc.

If the cosigner 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.

Co-signer acknowledgment of responsibility

HFLA is considering an application for _____ (Student) for an interest free education loan for which you will be a co-signer. If the loan is approved, it will be conditioned on your responsibility to repay any part of the debt if it is not paid by the borrower.

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.

Printed Name: _____

Signature: _____

Date: _____

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
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Co-signer Application

Name of Education Loan Applicant: _____

Who will be making monthly loan payments? (*Bank statement is required from selected party*) ☐ Student ☐ Cosigner

Co-signer 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's Last name		First Name		
Gender <input type="checkbox"/> Female <input type="checkbox"/> Male <input type="checkbox"/> Nonbinary/Gender nonconforming				
Phone #(s)	Email		Best way and time to reach you	
Address (if different from other applicant)	City	Postal (Zip) Code		
Current Employer	Occupation/Title		# Years at job	
Employer Address	Employer #			

HOUSEHOLD BUDGET

NET MONTHLY INCOME (AFTER TAXES)	CO-SIGNER	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		

Co-signer 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.

Co-signer Signature: _____ Date: _____