



# HFLA of Northeast Ohio

*LENDING INTEREST-FREE SINCE 1904.*



## STANDARD LOAN

Standard Loans address unexpected financial challenges that people who are unable to access traditional financing face. These situations can include emergency car repairs, home repairs, debt consolidation, funeral costs, used car purchases, and more.

### APPLICANT QUALIFICATIONS

Additional qualifications may be requested.

- ☒ Applicant must live in the service area  
(Cuyahoga, Geauga, Lake, Lorain, Mahoning, Medina, Portage, Summit, Trumbull counties)
- ☒ 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.
- ☒ If married, apply with a spouse/partner as a co-applicant.  
(All financially contributing household members must apply as co-applicants.)
- ☒ Apply with a guarantor who will be legally liable for the full amount of the loan.

### LOAN FACTS

General overview of what to expect.

1. Credit will be checked for all applicants, co-applicants, and guarantors.  
With an emphasis on repayment history, not a 3-digit credit score.
2. The maximum loan amount is \$10,000.
3. Upon approval, all checks are made payable directly to source of debt and not individuals (borrowers).
4. Additional micro-policies may be applied to loan terms depending on loan purpose and applicant qualifications.

### 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.

Fill out and submit a loan application: [INTERESTFREE.ORG/HOW-TO-APPLY/](https://interestfree.org/how-to-apply/)

(216)-378-9042

[team@interestfree.org](mailto:team@interestfree.org)



## Standard Loan Application

### Required Documents:

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 **NOT** accepted

Documentation of loan purpose (ex: invoices, statements, bills)

Application and supporting documents for guarantor

### Qualifications:

- 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).

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 Boulevard Suite 240, Beachwood, Ohio 44122  
Call: 216-378-9042 Fax: 216-378-9007  
team@interestfree.org

## 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? Yes ☐ No ☐

Do you make regular deposits into your savings account? Yes ☐ No ☐

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 [ ] Pronouns:		
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 Pronouns:		
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**

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? _____	\$	\$
<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: _____		

<b>Long-term Saving Goals</b>		
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

<b>TAX ISSUES</b>		
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::		
<b>LEGAL ISSUES</b>		
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::		
<b>BANKRUPTCY FILING:</b>		
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::		

<b>HOUSING</b>		
<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
<b>DEBTS &amp; ASSESTS</b>		
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: \_\_\_\_\_



## Guarantor Application

### Required Documents for Guarantor:

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.

### Guarantor acknowledgment of responsibility

HFLA is considering an application for \_\_\_\_\_ (Applicant) for an interest free loan for which you will sign a guaranty. 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

team@interestfree.org



**Guarantor Loan Application**

Standard Loan Applicant Name:

Guarantor's 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	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): <input type="checkbox"/> Rent <input type="checkbox"/> Own <input type="checkbox"/> Lives with Relatives				
Relationship to Applicant: _____				

**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)	GUARANTOR	SPOUSE/PARTNER
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/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 ☐ NoDoes your budget show that you can afford repayments to HFLA? ☐ Yes ☐ No

# HFLA FINANCIAL QUESTIONNAIRE

Please answer **ALL** questions on this page

<b>TAX ISSUES</b>		
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:		
<b>LEGAL ISSUES</b>		
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:		
<b>BANKRUPTCY FILING</b>		
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:		

<b>HOUSING</b>		
<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
<b>DEBTS &amp; ASSESTS</b>		
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:		

Guarantor 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.

Guarantor Signature \_\_\_\_\_ Date \_\_\_\_\_