



## Standard Loan Application

### Required Documents:

- ☐ Household Budget
- ☐ Proof of all income - most recent paystubs (2), award letter, child support, etc. for both you and your co-borrower or guarantor
- ☐ Two most recent monthly statements from spending account (all pages) for both you and your co-borrower or guarantor. Ex: bank statement, Chime, Cash App, etc.
- ☐ Most recent IRS Form 1040 (tax return) for both you and your co-borrower or guarantor
- ☐ Documentation of loan purpose (ex: invoices, statements, bills)
- ☐

*Additional documentation may be requested during the review process*

### Qualifications:

- Live in Cuyahoga, Lake, Lorain, Geauga, Medina, Portage, or Summit, or 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, co-applicants, and guarantors 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.

1422 Euclid Ave., Suite 400 Cleveland, Ohio 44115  
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 [ ]<br>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<br><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)<br>Number of dependents _____<br>Do you rent or own (please pick one): [ ] Rent [ ] Own |      |                                                                             |                                      |

|                                                                                                                                                                           |      |                                                                            |                                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|----------------------------------------------------------------------------|--------------------------------------|
| <b>*A co-applicant is any other financially contributing members of the household including, but not limited to, spouses and partners.<br/>THIS IS NOT YOUR GUARANTOR</b> |      |                                                                            |                                      |
| Co-applicant's Last name                                                                                                                                                  |      | First                                                                      |                                      |
| Co-applicant's Previous Name(s) if Applicable                                                                                                                             |      | Gender [ ] Female [ ] Male [ ] Nonbinary/Gender nonconforming<br>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; ASSETS</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::                                        |                                                                                               |                      |



## 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 deemed necessary, 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: \_\_\_\_\_