

FamiliesForward

Fostering Partnerships, Creating Opportunities

405 SW 6th Street Redmond, Oregon 97756 * 541-923-1018

Thank you for your interest in the Families Forward loan program.

Goal of Moving Forward:

The Moving Forward fund exists to help low-income individuals and families improve their credit and help with the high costs of moving by providing deposit assistance loans.

Once you have obtained all of the following documents, call for an appointment to sign the final loan documents. Do not send any portion of the requirements below to Families Forward ahead of time; bring them with you to your appointment. All loans are on a “first come, first served” basis.

Copies of the following items must accompany the application; incomplete applications will not be considered or maintained.

Copies of the following items must accompany the application:

- Your most recent pay stubs from employment, public assistance, or unemployment.
- Applications for loans up to \$300 require verifiable proof of income for at least the one (1) full calendar month prior to date of the application.
- Applications for loans between \$325 and \$500 require verifiable proof of income from a consistent source(s) for at least two (2) full consecutive calendar months prior to the date of the application.
- Applications for loans between \$525 and \$1,000 require verifiable proof of income from a consistent source(s) for at least three (3) full consecutive calendar months prior to the date of the application.
- Statement or copy of lease from new landlord showing move-in costs and security deposit amount. ***(If loan is less than full security deposit amount, you must provide proof of payment for outstanding balance). (Deposit Assistance Loans Only.)***
- A Bank statement in your name, with your current address.
- Copy of Oregon Drivers License or another form of government issued photo ID, **OR** Proof of Oregon residency: A photo ID card and a utility bill or two (2) pieces of mail in your name with an Oregon address dated no later than 30 days prior to the date of application.
- Certificates of completion of FDIC Money Smart Financial Education Program, which is a set of 11 training modules covering basic financial topics. A certificate of completion for all courses must accompany application.

<http://www.fdic.gov/consumers/consumer/moneysmart/mscbi/mscbi.html>

If you have any questions, call Families Forward at 541-923-1018

Available Loan Products

Security Deposit Assistance Loans:

- Range from \$200 to \$1,000 with a 12-month repayment plan.
- Origination fee is equal to 12% of total loan amount paid at time of loan signing.
- Financial education Certificates of completion of FDIC Money Smart Financial Education Program, which is a set of 11 training modules covering basic financial topics.
- Customers with existing loans are not eligible.
- Loans may not exceed more than forty percent of borrowers' monthly net income.
- Applicant must have a positive balance of at least one full loan payment at time of loan application in bank.
- Loans may be extended or refinanced if borrower communicates with Families Forward prior to an installment due date that he/she may not be able to meet.
- Borrower may prepay loan at any time. If borrower prepays the loan in full at any time, Families Forward will not refund the origination fee.

Credit Builder Loans:

- \$200 installment loan amortized over twelve months.
- Financial education Certificates of completion of FDIC Money Smart Financial Education Program, which is a set of 11 training modules covering basic financial topics.
- Customers with existing loans are not eligible.
- \$24 application fee paid in cash or by check at time of loan.
- Maximum loan \leq 40% monthly net income.
- Loan payments will be frozen as collateral in custodial account. Balance released upon repayment.
- Unpaid balances or defaulted loans retained by Families Forward.
- No funds released to borrower at time loan made.
- Pre- application, individual credit, budget review, and personal cash flow analysis required.
- Participation in credit counseling required.
- Borrower may pay back loan at any time before payment due date, though this may affect credit score. If borrower prepays the loan in full at any time, Families Forward will not refund the origination fee.

Underwriting Criteria:

In order to receive any loan from Families Forward an applicant must:

- Be at least 18 years old or if under 18 be an emancipated minor or have a custodial adult cosigner and, have a valid U.S. government/state-issued photo I.D. card.
- Provide proof of Oregon residency (valid OR DL or 1 utility bill or 2 pieces of mail not including magazine subscriptions or shut-off notices) listing current address & provided within 30 days of application.
- Provide proof of income or payment ability
(Employment, Unemployment Compensation, SSI, TANF, Child Support)
Requests up to \$300 require proof for 1 full calendar month, between \$350 to \$500 require at least three full consecutive calendar months, and between \$550 and \$1,000 require at least six full consecutive calendar months prior to date of the application.
- Maximum loan $\leq 40\%$ monthly net income.
- Origination fee must be paid in cash or by check at time of loan.
- Applicant may not have defaulted on any previous Families Forward loans.
- Not be involved in pending bankruptcy or have had one discharged within the past 6 months (exception: Credit Builder Loan may be accessed to begin rebuilding credit w/in 6 mos. of a discharge but not if discharge is still pending).
- Families Forward will also run a sub-prime credit check (hard pull) to identify any instances of fraud, and confirms the consumer's identity.
- Additional criteria may apply.

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MOVING FORWARD LOAN APPLICATION

Married Applicants may apply for a separate account. Check the appropriate box to indicate Individual Credit or Joint Credit:

- Individual Credit:** Complete **Applicant** sections if only the applicant's income is considered for loan approval.
Complete **Applicant** and **Co-Applicant/Non-Applicant Spouse/Other** sections (1) if you are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as the basis for repayment of credit requested.
- Joint Credit:** Complete **Applicant** and **Co-Applicant/Non-Applicant Spouse/Other** sections if your co-applicant will be contractually liable for repayment of the loan and initial below:

We intend to apply for joint credit. _____ (Applicant Initials) _____ (Co-Applicant Initials)

1. Borrower Personal Information					Date: / /	
Last Name:	First:	Middle:	<input type="checkbox"/> Mr.	<input type="checkbox"/> Ms.	Social Security #: - -	
			<input type="checkbox"/> Mrs.	<input type="checkbox"/> Ms.	Date of Birth: / /	
Home Address:				Driver's License/ID Number:		
City:				State:	Zip Code:	
How long have you lived at this address?						
Check the option that best describes your living situation:						
<input type="checkbox"/> I own my home	<input type="checkbox"/> I rent	<input type="checkbox"/> Other, please explain:				
Home Phone:		Cell Phone:		Work Phone:		
Email Address:						
Are you active duty military or the spouse/dependent of someone who is?					<input type="checkbox"/> Yes	<input type="checkbox"/> No
2. Co-Applicant Information						
Last Name:	First:	Middle:	<input type="checkbox"/> Mr.	<input type="checkbox"/> Ms.	Social Security #: - -	
			<input type="checkbox"/> Mrs.	<input type="checkbox"/> Ms.	Date of Birth: / /	
Home Address:				Driver's License/ID Number:		
City:				State:	Zip Code:	
Home Phone:		Cell Phone:		Work Phone:		
Email Address:						
3. Income Information						
Primary Employer Name/Income Source*:						
Applicant monthly net income:			Co-applicant monthly net income:			
Employer Address:				Position/Department		
City:	State:	Zip Code:		How often are you paid?		How are you paid?
				<input type="checkbox"/> Daily	<input type="checkbox"/> Monthly	<input type="checkbox"/> Direct Deposit
				<input type="checkbox"/> Biweekly	<input type="checkbox"/> Weekly	<input type="checkbox"/> Cash <input type="checkbox"/> Check
				<input type="checkbox"/> Other:		<input type="checkbox"/> Other:
Date of Hire: / /		<input type="checkbox"/> Full Time		<input type="checkbox"/> Part Time		

Other sources of income:	Amount per month: \$
1.	
2.	

*You do not need to include Alimony, child support, or separate maintenance payments if you do not wish to have it considered as a basis for repaying this loan.

4. Income Information	
Bank Name:	Bank Telephone Number:
5. References	
Name:	Relationship to you:
Phone Number:	Address:
Name:	Relationship to you:
Phone Number:	Address:
6. Loan Request**	
Amount of loan request (see attached for eligible amounts):	
Loan Product:	<input type="checkbox"/> Security Deposit Loan (\$200 – \$1,000)** <input type="checkbox"/> Credit Builder Loan (\$200)**
Have you applied for a loan with Families Forward before? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes when?	

****The application fee is equal to 12% of the total loan amount, and is due and payable upon loan signing.**

7. Other	
Do you currently have any outstanding payday loans?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you filed for bankruptcy in the last six months?	<input type="checkbox"/> Yes <input type="checkbox"/> No

For purposes of verifying the above information, I authorize Families Forward or its contractors, affiliates, or agents to contact any persons or companies to verify information, Families Forward may require now and in the future, while attempting to perform a loan service for me or in recovering any debt due to Families Forward. I authorize Families Forward and its contractors, affiliates, or agents to request and receive credit reports from time to time pertaining to me from any Consumer Credit Reporting Agency. Nothing herein contained shall require Families Forward to accept any checks presented to me. I further acknowledge that I have received Families Forward Privacy Policy and understand the privacy options. By signing below, I hereby verify that the information presented here is true and accurate to the best of my knowledge, and if asked can prove accuracy of the information. I acknowledge that Families Forward may report information about a loan I receive to credit bureaus. Late payments, missed payments or other defaults on such loans by me in my credit report. I further agree to notify Families Forward of any change in name, address, telephone number, or employer, and any material change in my condition.

Applicant Signature: _____ Date _____

Co-Applicant Signature: _____ Date _____

WHERE WILL THE FUNDS FOR MY LOAN PAYMENT COME FROM?

YOUR INCOME

TAKE HOME PAY (Wages and tips)
OTHER INCOME (Side business, interest, etc.)

AMOUNT

\$
\$
SUB-TOTAL \$

YOUR EXPENSES

RENT
UTILITIES (Heat, electricity, etc.)
TRANSPORTATION (car payments, gas, insurance, etc.)
SUBSCRIPTIONS (Cable, Magazines, gym etc.)
PHONE (Cell, Landline)
FOOD
DINING OUT
ENTERTAINMENT (Movies etc.)
PERSONAL (Hair care, hobbies, etc.)
INSURANCE (Medical, life, etc.)
SAVINGS
OTHER (child care)

\$
\$
\$
\$
\$
\$
\$
\$
\$
\$
\$
\$
SUB-TOTAL \$

This is the total of INCOME minus (-) EXPENSES.

TOTAL

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If your **TOTAL** is a negative number you will need to make adjustments to your budget in order to make your loan payment.

YES NO

Do you have enough room in your budget to make your payment?

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If no, where will you make adjustments to your budget to afford your payment? (Explain)

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I am confident that I can make my payment on time every month. I understand that failing to make my payments on time every month will be reported to the Credit Bureaus and that my credit score will be negatively impacted. I also understand that if I fail to comply with the terms of my loan agreement, I will be considered in default and may be sent to collections.

NAME

DATE

SIGNATURE