BWU CO-OPERATIVE CREDIT UNION LIMITED

Save Smart, Borrow Smarter

LOAN WITHIN SAVING APPLICATION

1. PERSONAL INFORMATION:

ACCOUNT NO.: ....   DATE: ....

APPLICANT: …...…………………………………..   CO-APPLICANT: …………………………..…..……………….

ADDRESS 1: ………………………………………………………………………...………...……...…………

ADDRESS 2: ………………………………………………………………………………….

TELEPHONE NO.: …………….…………..(H)   …………………….………..(W)   ………………..………...……(C)

EMPLOYER: ………………..………………………………………………………………..……………….

OCCUPATION: ……………………………………………......   LENGTH OF EMPLOYMENT: ………..……YEARS

2. LOAN REQUEST:

PURPOSE OF LOAN: ……………………………………………………..…………………………………..

LOAN REQUESTED: $...………….…………. (WORDS)…………..…………………………………………….

REFINANCED AMOUNT: ……………………………………………………………………………………

LOAN INTEREST RATE IS ………….% PER ANNUM   TERM: ……….…….. MONTHS   PAYMENT AMT.: $...................

3. LOAN REPAYMENT METHOD:

☐ SALARY DEDUCTION   ☐ OVER THE COUNTER   ☐ STANDING ORDER

SIGNATURE APPLICANT: ……………………….……...   SIGNATURE CO-APPLICANT: ……………………………………

NATIONAL REG. NO.: …………………………………..   NATIONAL REG. NO.: ……………………………………..

FOR OFFICE USE ONLY

TOTAL SHARES HELD: $.....................................   TOTAL DEPOSITS HELD: $...

LOANS HELD: LOC $..............................   MTGS $..........................   PERSONAL $.....................   OTHER: $.........................

AMOUNT REQUESTED: $.................................   CONFIRMED BY: ……………………………………………….

AMOUNT OF WITHDRAWAL $...   DATE: ………………………………………….

AMOUNT OF REIMBURSEMENT LOAN $ …………………….……   DATE: ……….…………………………………

OFFICIAL SIGNATURE: …………………………………………………………………………………….

LOAN BOND

In consideration of the Barbados Workers' Union Co-operative Credit Union Limited (hereinafter referred to as "BWUCCU") having at our request and for the purposes contained in our application dated the ………………..…... day of ………………………………………………………..………..... advanced us the sum of ………………………………………………………..……………………………………………………………………… (\$.....................................). I/We the undersigned ………………………………………………………….…..... of ……………………………………………………………………………………………..… in the parish of ………………………………….. and ……………………………………………………………………………… of ……………………………………………………… in the parish of …………………………………….. in this Island member of BWUCCU hereby agrees to pay BWUCCU the sum of **\$...................................** payable in ………… monthly installments of **\$.........................** commencing on the ………….. day of ………………………………………… and every month thereafter inclusive of interest at a rate of ………… per cent per annum until the full amount of principal and interest is hereby paid off.

Punctual payment shall be of the essence of this agreement and WE agree that the agreement may be deemed to have been repudiated if any amount due and payable shall remain unpaid for more than fifteen days (15) after becoming due and BWUCCU may demand the full amount of principal and interest which may have accrued thereon including any costs and/or expenses incurred in securing the said payment thereon. WE further agree BWUCCU may also institute a penalty of one per cent (1%) per month calculated on all or any amounts unpaid for each month or part of a month.

The undersigned agrees to pay a monthly Loan savings amount of \$....................... while the Loan is in force. The undersigned also agrees **NOT** to make withdrawals to the loan savings account until the Loan is paid in full.

I/We further agree that should I/We fail at any time, when called upon to do so, to prove to the satisfaction of BWUCCU that the loan obtained is being or has been utilized exclusively for the purposes stated in the application dated the ……… day of ……………………………………………. then the full amount of principal together with interest which may have accrued thereon shall forthwith become due and payable including any costs and/or expenses incurred in securing the said payment thereon. Dated the ………. day of ………………………………………….

SIGNED AND DELIVERED by the said …………………………………………………)……...…………...……………

&

…………………………………………………..)…………………………………..

in the presence of)   …….……………………………………..

Witness: ………………………………………………………………….
Abode: C/O BWUCCU LTD.

Calling/Description: …………………………………………………..