



838 S. State Street Lockport IL 60441
2 Belmont Drive Romeoville IL 60446

PH: 815-838-7159 / 815-883-4874
Fax: 815-838-5581
www.canals-trailscu.org

Dear Credit Union Member:

Thank you for inquiring about a Payday Alternative Loan with Canals & Trails Credit Union (CTCU). Below is a list of the information that we will need to begin processing your loan application:

For Payday loans:

- **Must be a member of CTCU for 6 months**
- **Must have established a payroll deduction or direct deposit that occurs at least twice before the loan is granted**
- **Must submit at least 2 recent payroll stubs**
- **Member's account cannot be overdrawn, and all loans with CTCU must be current**
- **Must provide a valid cell phone and work number**
- **Must be employed at a current job for 6 months**
- **Employment verification for the summer months must be provided.**
- **Must complete the Payday Alternative loan application, and it must be signed and dated**
- **Maximum Loan Amount is \$1,500.00**
- **Must pay \$50.00 non-refundable loan application fee**

Information can be dropped off at the credit union, faxed to 815-838-5581, or emailed to info@canals-trailscu.org. In addition, the \$50.00 loan application fee needs to be paid before we will process the loan application.

The average time frame for loan processing once we have all required information is 1-2 days and depending on loan volume. Please call the loan department to check the status of your application.

If you have any questions, please do not hesitate to call us at 815-838-7159. It is a pleasure to serve you.

Sincerely,

A handwritten signature in cursive script that reads "Janet Schuler".

Janet Schuler
President
Canals-Trails Credit Union
NMLS812881



838 S. STATE STREET, LOCKPORT, IL 60441

PAL Request

Full Name:		Birthdate(mm/dd/yyyy)	Social Security	Marital Status:	Member Acct #
Current Address					
Street Address:		City:	State:	Zip Code:	How Long?
Previous Address (if less than 5yrs at current address)					
Street Address:		City:	State:	Zip Code:	How Long?
Contact Information					
Daytime Phone:	Evening Phone:	E-Mail Address:		Best Time to Call:	
How would you like us to contact you?			Drivers License or State ID #		
Name, address, and phone number of nearest relative not living with you.					
Credit Requested					
Loan Type: PAL Request	Amount Requested:	Payment Schedule(monthly or biweekly)		Loan Purpose:	
Employment Information					
Employer Name:		Address	Phone Number:	How Long	
Department:		Position:	Gross Monthly Income:		
Previous Employer (if less than 5yrs at current job)					
Employer Name:		Address	Phone Number:	How Long	
Additional Income					
Amount Per Month:	Source of Additional Income:	Is any of the income listed in this section likely to be reduced before the credit request is paid off?			
Alimony, Child Support, or Separate Maintenance received.*		*Alimony, Child Support or Separate Maintenance income need not be revealed if you do not wish to have it considered as a basis for repayment.			
Other Financial					
Are you obligated to make Alimony, Support or Maintenance payments?			To whom?		
Are you a co-maker, endorser, or guarantor on any loan or contract?			To whom?		
Are there any unsatisfied judgments against you?	To whom?	Amount:			
Have you declared bankruptcy in the last 10 years?	When and where was it discharged?				
Are you currently working with a credit counselor?					
I certify that everything I have stated in this application and on any attachments is correct. You may keep this application whether or not it is approved. By signing below I authorize you to check my credit and employment history and to answer questions others may ask about my credit with you. I understand that I must update credit information at your request if my financial condition changes.					
Member Signature:			Date:		
Loan officer Signature:			Loan Approval Date:		