RRSP MAXIMIZER LOAN APPLICATION
PRIME RATE VARIABLE

- **Please specify the amount requested. $_____ (Loans over $5000 may require additional information.)**
- **Loans less than $5000 are amortized to a maximum of one year from the date of disbursement.**
- **" RRSP Maximized" funds may not be used to pay down existing loans with the Ontario Educational Credit Union.**
- **For value received I/we promise, jointly and severally, to pay, on demand, the principal, interest and any costs of the loan to the Ontario Educational Credit Union Limited.**
- **Deferred Payment Option: I choose to defer payments for _____ days (maximum 120 days). I understand that blended payments will be established to repay the full balance in a maximum of I year from the date of issue. Interest on the outstanding balance will continue to accrue during this period._____ _____**
  (Applicant's Initials) (Co-applicant's Initials)

Sample Repayment Schedule (2.7% PRIME and 10 month amortization)

Principal	**$1000**	**$2000**	**$3000**	**$4000**	**$5000**
Monthly	**$105**	**$205**	**$310**	**$410**	**$510**
Biweekly	**$55**	**$105**	**$155**	**$205**	**$255**

Personal Information

Account Number

Applicant's Name **Date of Birth** **Social Insurance Number**

Co-applicant's Name **Date of Birth** **Social Insurance Number**

Address **Telephone**

City **Postal Code**

Applicant:

Employer **Position** **Length of Employment**

Location **Telephone** **Annual Income**

Co-Applicant:

Employer **Position** **Length of Employment**

Location **Telephone** **Annual Income**

ASSETS	**Value**
Real Estate	_____
	_____
Other	_____
	_____
	_____

LIABILITIES	**Where**	**Balance**	**Payment**
Mortgage			
Rent			
Loans			
Credit			
Cards			

I/we declare that there are no other debts or liabilities outstanding other than those listed above. I/we authorize the Credit Union to obtain personal and credit information regarding me/us and to furnish to other credit granters and any credit bureau the particulars of this application. I/we understand interest will be charged at the rate stated from the date of advance to the date of payment in full.

DATED AT _____ This _____ day of _____ 2017.

Applicant's Signature **Co-applicant's Signature**

FOR OFFICE USE ONLY

DATED _____
LOAN OFFICER
_____
CHEQUE # _____

Payment Instructions

□ - I HEREBY AUTHORIZE YOU TO TRANSFER MY PAYMENT FROM ACCOUNT #_____

☐ - I HEREBY AUTHORIZE THE PAYROLL SUPERVISOR OF _____ TO DEDUCT FROM MY PAY EACH PAY PERIOD & TRANSMIT THE SAME TO THE ONTARIO EDUCATIONAL CREDIT UNION LIMITED