

# OECU – Summer Free Loan Application

- NO PAYMENTS until September 2021! Payroll deductions commence the first payroll in September for a term of 10 months (Variable interest rate - currently 7.50%)
- “Summer Free” funds may not be used to pay down existing loans with Ontario Educational Credit Union.
- For amounts larger than \$5,000 please contact our office.

**Personal information**

Account Number		Date	
Applicant's Name		Date of Birth (MM DD YY)	Social Insurance Number
Co-Applicant's Name		Date of Birth (MM DD YY)	Social Insurance Number
Address		Telephone	
City		Postal Code	

**employment information**

Applicant Employer		Position		Length	
Location		Telephone		Annual Income	
Co-Applicant Employer		Position		Length	
Location		Telephone		Annual Income	

ASSETS			LIABILITIES		
TYPE	VALUE	TYPE	WHERE	BALANCE	PAYMENT
Real Estate		Mortgage			
RRSP's		Rent			
Savings		Loans			
Automobiles		Car Loan			
Other		Credit Cards			
		Other			

For the 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. I/We authorize the Credit Union to obtain personal and credit information regarding me/us and to furnish to other credit grantors 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 \_\_\_\_\_ 2021

APPLICANT’S SIGNATURE \_\_\_\_\_ CO-APPLICANT’S SIGNATURE \_\_\_\_\_

**Payment Instructions:**

I hereby authorize the Payroll Supervisor to deduct from my pay each pay period and transmit the same to the Ontario Educational Credit Union Limited.

EMPLOYEE SIGNATURE \_\_\_\_\_



**For Office Use:**

COMMENTS	_____
	_____
LOAN OFFICER	_____
DISBURSEMENT	
ACCOUNT#	_____
CHEQUE #	_____