

Sharefax Credit Union, Inc.



Fresh Start Credit Program

Sharefax Credit Union has designed a special program for our members who may have gotten off track with their personal finances, need help to reestablish their credit or are in need of an emergency loan. This program allows members with less than good credit, higher debt to income ratios or members who are in need of a loan for an emergency situation, to get the help they need to get back on track.

Low Income Financing

Low Income Financing is to assist individuals with household incomes less than \$35,000 per year who have good credit, but a higher than normal debt to income ratio. By meeting the following requirements, members will be eligible for loans to purchase necessary transportation or durable household goods (i.e. washer, dryer, etc.). Members may also be eligible for a small signature loan.

Requirements:* 1. Loans must be secured by either a titled vehicle or a UCC form when purchasing capital goods, 2. Your gross household income cannot exceed \$35,000, 3. All loans must be payroll deducted if offered through their employer, 4. Maximum Loan Value/Term = \$12,000 Vehicle / 60 Months - \$2,500 Household items / 36 Months - \$500 Unsecured Loan / 12 Months. * Other requirements may apply.

Fresh Start Financial Counseling

In conjunction with Consumer Credit Counseling Services of Greater Cincinnati, Sharefax Credit Union, Inc. has created a money management educational program for our members with credit problems. Some members who do not qualify for a loan under our current lending policy can complete the three session credit counseling program and qualify under the following restrictions.

Requirements:* 1. The member must present a certificate issued upon the completion of the financial counseling course along with the reference letter from Sharefax regarding the counseling program. Sharefax will then refund \$50 of the cost to attend the course to the member. 2. Maximum Loan Values = \$8000 for vehicle purchase - \$3500 for bill consolidation - \$1,500 for the purchase of capital goods. * Other requirements may apply. ** Members denied for "outstanding delinquent credit obligations" will only qualify for a bill consolidation loan in order to first reorganize their personal finances.

Emergency Loan Advance Program (ELAP)

Sharefax has established the Emergency Loan Advance Program* (ELAP) for our members as an alternative to check cashing outlets during times of need. Members can receive funds in as little as ten minutes with low fees and a repayment period of one month! With a pay stub and direct deposit you'll be eligible for up to 50% of your net pay for your 1st advance and 100% thereafter (\$600 maximum).

*Certain restrictions may apply.

If you'd like to schedule an appointment to discuss the option that best meets your needs call (513) 753-2440 to speak to a loan officer today!

Get a Fresh Start with Sharefax!

www.sharefax.org