



## **Florida Hospital Credit Union-Florida Conference Loan Program**

Florida Conference Employees who are or become members of Florida Hospital Credit Union may apply for a personal loan backed by the conference. To qualify, the employee must be at least 18 years old and a member of the Credit Union in good standing with a minimum share balance of \$25.00.

### **Loan Details**

- Maximum amount of \$5,000.00
- Maximum term of 36 months
- Re-paid via Florida Conference payroll deduction.

### **Getting a Loan**

Employees must first contact Treasury to be pre-qualified for a loan. Once Treasury confirms eligibility with the Credit Union, employees must contact the Credit Union to complete an application either in person or by mail. The Credit Union will then qualify the applicant based on requirements set forth in their credit policy.

### **Post Employment**

If employment ceases during the loan term, final payment in full will come from the employee's further or final Florida Conference payroll-related check(s). If that is not enough to cover the remaining balance, the borrower must sign a new re-payment agreement. In cases of default, Florida Hospital Credit Union will proceed with normal collection efforts, including, but not limited to, reporting the information to Credit Bureaus.