

LONG-TERM FINANCIAL HARDSHIP APPLICATION

This application allows you to apply for **LONG TERM** (over six months) financial hardship assistance with your **existing, current loans** at Los Angeles Federal Credit Union. After submitting this application, a review of your financial situation & ability to make loan payments will occur, including pulling your credit report for loan deferment purposes. To speed up processing, make sure your application includes the documents on page 4. When finished, mail, email, or fax it, or bring everything to a LAFCU branch.

Mail	Email (for Consumer or RE Loans)	Fax
Los Angeles Federal Credit Union P.O. Box 53032 Los Angeles, CA 90053-0032	ConsumerLoans@lafcu.org	Consumer Loans: (818) 242-6323 Real Estate Loans: (818) 552-1098

For questions, call (877) 695-2328

IMPORTANT: Continue to make your regularly scheduled loan payments while your application is being processed and reviewed for consideration; this could take up to 30 days from the date the application was submitted.

I. I CANNOT make my monthly payment because of these issues (check all that apply):

Unemployment	Disability	Job Relocation	Military Service*
Business Failure	Divorce/Separation	Medical Bills	Reduced Income
Death of Spouse	Illness	Other (please specify) _____	

*Check the "Military Service" box if you are on Active Duty now or have been in the last 12 months.

II. I believe that my hardship is:

Long-Term **Temporary** (use the "Temporary"
Hardship form on www.LAFCU.org)

III. List loans with Los Angeles Federal Credit Union for which you are requesting assistance:

LAFCU Loan Number(s): _____

Loan Type(s) (Check all options that apply):

Credit Card	Auto Loan	Personal Loan	Bill Consolidation Loan	Home Equity Line of Credit
Fixed Equity	Mortgage	Other: Please Specify: _____		

IV. Provide details about your temporary hardship issue (required):

BORROWER FINANCIAL STATEMENT

Borrower's Name:	
Date of Birth:	Social Security Number:
Current Mailing Address:	
Current Property Address (if different from Mailing Address):	
Email Address:	Home Phone:
Cell Phone:	Work Phone:
Employer:	Time with Employer:

Co-Borrower's Name:	
Date of Birth:	Social Security Number:
Current Mailing Address:	
Current Property Address (if different from Mailing Address):	
Email Address:	Home Phone:
Cell Phone:	Work Phone:
Employer:	Time with Employer:

Gross Monthly Income	
Unemployment/Disability Income	
Child Support/Alimony Received*	
Rents Received	
Other (Specify): _____	

Gross Monthly Income	
Unemployment/Disability Income	
Child Support/Alimony Received*	
Rents Received	
Other (Specify): _____	

* Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

PROPERTY INFORMATION

Property Address	Property Type	Occupancy Type	Present Market Value	Amount of Mortgage	Gross Rental Income (Monthly)	Mortgage Payment (Monthly)	Insurance, Maintenance, Taxes & Misc. (Monthly)	Net Rental Income (Monthly)
			\$	\$	\$	\$	\$	\$
			\$	\$	\$	\$	\$	\$
			\$	\$	\$	\$	\$	\$

I. Are there any other liens or judgments against the property?

No Yes If yes, please explain: _____

II. Are there any outstanding judgments against you or are you party to a lawsuit?

No Yes If yes, please explain: _____

III. Have you ever filed bankruptcy?

No Yes If yes, date: _____

I certify that all statements herein are true and complete. I acknowledge that Section 104 of Title 18 of the U.S. Code makes it a federal crime for anyone to make false statement or reports or willfully overvalue property or securities for the purpose of including or influencing the action of a federal credit union on an application for a loan, extension or renewal of the same, or for the acceptance, release, or substitution of collateral. I expressly authorize any person, partnership, credit reporting agency, association, firm, corporation, or personnel office or officer, upon your request, to furnish you a credit report or other information concerning me relevant to the review and evaluation of this application or any subsequent re-evaluation thereof.

Borrower Signature

Date

Co-Borrower Signature

Date

BUDGET WORKSHEET

Number of Dependents in Household	
--	--

Fixed Expenses	Amount (Monthly)
Rent/Mortgage	
Auto Loan(s)	
Student Loan(s)	
Personal Loan(s)	
Credit Card(s)	
Private Loan(s)	
PayDay/Title Loan(s)	
Child Care	
Child Support/Alimony	
Auto Insurance	
Life Insurance	
TSP/401(k) Loan Repayment	
HOA Fees	
Taxes/Insurance (if not escrowed)	
Other (Specify): _____	
Fixed Total	

Variable Expenses	Amount (Monthly)
Electric/Natural Gas	
Water/Garbage/Recycle	
Cell Phone	
Internet/Cable/Landline	
Medical	
Food	
Other (Specify): _____	
Variable Total	

Monthly Income	Amount (Monthly)
Member 1 Total from Page 2	
Member 2 Total from Page 2	
Total Monthly Income	

Assets (Total Value)	Amount (Total)
Home (Primary Residence)	
Other Real Estate	
Checking	
Savings/Money Market	
Cars and Value	
401(k)/IRA/Keogh/ESOP	
Stocks/Bonds	
Other (Specify): _____	
Total Assets	

VERIFICATION OF LONG-TERM HARDSHIP

In addition to the verification of hardship below, please include the following documentation:

If you are:	The required hardship documentation is:
All Applicants	<ul style="list-style-type: none"> Your two most recent bank statements for all checking and savings accounts, including all pages All pages of your most recent retirement/investment statements for all accounts*
A W-2 Wage Earner	<ul style="list-style-type: none"> Two most recent paystubs with year-to-date information
Receiving SSI, Pension, or Disability	<ul style="list-style-type: none"> Award letter or proof of receipt
Self-Employed	<ul style="list-style-type: none"> Two most recent years of federal tax returns Year-to-date profit and loss statement

* Retirement/investment statements waived for unemployed members

If your hardship is due to:	The required hardship documentation is:
I. Unemployment	<ul style="list-style-type: none"> Employment Discharge Letter, OR Unemployment Benefits Award, OR Copy of the most recent unemployment benefit disbursement
II. Reduction of Income: a hardship that has caused a decrease in your income due to circumstances outside your control (e.g., elimination of overtime, reduction in regular working hours, a reduction in base pay)	<ul style="list-style-type: none"> Evidence establishing reduction of income
III. Long-Term (or Permanent) Disability; serious illness of yourself or dependent family member	<ul style="list-style-type: none"> Written Statement from Member, or other documentation verifying disability or illness NOTE: Detailed medical information is not required and information from a medical provider is not required
IV. Death of a family member or wage earner in the household	<ul style="list-style-type: none"> Death Certificate, OR Obituary (newspaper or memorial webpage)
V. Divorce or Legal Separation	<ul style="list-style-type: none"> Divorce Decree signed by the court, OR Separation agreement signed by the court, OR Current evidence showing separate addresses
VI. Business Failure	<ul style="list-style-type: none"> Dissolution documents evidencing closure of business, OR Two months most recent bank statements evidencing the cessation of business activity, OR Notice of Bankruptcy filing for business
VII. Other: Hardship that is not covered above	<ul style="list-style-type: none"> Verification/documents supporting explanation of hardship

BORROWER'S AUTHORIZATION

Borrower Name: _____

Co-Borrower Name: _____

Re: Account #: _____

Date: _____

To Whom It May Concern,

I/We have applied for **LONG-TERM** hardship assistance with Los Angeles Federal Credit Union (LAFUCU). As part of the application process, LAFUCU or one of their agents, may verify information contained in my/our application and other documents required in connection with the application.

I/We authorize LAFUCU to provide to any third party vendor, which may include, but is not limited to, title companies, settlement agents and mortgage insurance providers, any and all information and documentation that they request in order to process my application. Such information includes, but is not limited to: loan payoff amounts, loan amount, balances and lien payoff amounts, subordinations, credit reports, state and federal tax lien information, previously released mortgage accounts, and any other similar information.

If LAFUCU needs to contact me to service my account with LAFUCU or collect amounts I owe to LAFUCU, I authorize LAFUCU to contact me at any number I provide, or from which I call LAFUCU, or at which LAFUCU reasonably believes it may reach me. LAFUCU may contact me by calling or texting or any other appropriate means. I agree LAFUCU may contact me on a mobile, wireless, cell phone or similar device even if I am charged for it and I further agree that I am the subscriber/owner of the device's account or have been granted the authority by the subscriber/owner of such device to provide LAFUCU with the number and the owner consents to such contact.

If the hardship request is for a loan secured by a real estate loan, LAFUCU may order an appraisal to determine the property's value and I may be charged for the appraisal. I will promptly receive a copy of any appraisal, even if the loan does not close. I can pay for an additional appraisal for my own use at my own cost.

X

Signature of Borrower

X

Signature of Co-Borrower

Print Name

Print Name