



Let us move mountains for you

Jannou Credit Union

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***BORROWING
FROM JANNOU
CREDIT UNION***



**JANNOU
CREDIT UNION**

Together we can move mountains

WHAT YOU NEED TO KNOW ABOUT LOANS

All members (minimum of six (6) months membership) in good financial standing can qualify for an unsecured loan (a loan greater than their share balance). They need to meet the following criteria:

Just bring:

- Employed for a minimum of one (1) year
- Must be eighteen (18) years or older
- Provide proof of the ability to repay loan
- Provide an original copy of their most recent salary slip or first-time lenders must submit a signed and stamped job letter from their employer
- Life Insurance for loans over \$60,000.00
- Submit a completed loan application and attend an interview with a Credit Officer if required.

Members should note:

- Interest on the loan principal is calculated immediately upon disbursement
- Loans become delinquent twenty-four (24) hours after the payment due date.



WHAT CAN YOU TAKE A LOAN FOR?

Whether you need to advance your life, solve a problem, repay a bill, manage debt, build an enterprise or home, we have got a loan for that:

LOAN	PROVIDE FOR US
Consumer	From home renovations (under \$6,000.00), vacations or consolidating your debt, just bring your travel itinerary, approved vacation leave, bills or estimates.
Vehicle	New Vehicles - Invoice, vendors' letter, vehicle insurance quotation and life insurance (if over \$60,000.00). Used or Re-conditioned Vehicles - Invoice, vendor's letter, valuation from approved garage, insurance documents of previous owner (if purchasing locally) and insurance quotation. Taxis or Minibuses - In addition to the above requirements; route band / taxi association certificate with job letter and financials.
Furniture, Appliances	Invoice/quotation.
Back To School	Book list invoice/quotation.
Student/Education	Acceptance letter from educational institution. Full costing for duration of studies. Letter from employer (if study leave will be given, outlining terms and conditions). Valuation of property (if property will be held as security), deed of sale land register, life insurance. Authorisation from land owner for use as security for loan.*
Home Repairs & Renovation	Estimate for repairs/quantities. Land register and house insurance for renovations over \$6,000.00.
Medical	Doctor's referral and cost, and Life Insurance Status Report.
Debt Consolidation	Proof of debt and payoff amount(s)/statement.
Insurance	Insurance quotation.
Property	Valuation report, recent land register, survey map, deed of sale, vendor's letter, Structural Engineering Report (existing property) and Life Insurance Status Report.
Land	Valuation report, land register, deed of sale, vendor's letter and life insurance cover note.
Building	DCA approved plan, Ministry of Health approval, deed of sale (copy), recent land register, quantity surveyor's report, land valuation, builder's contract and life insurance.
Business	Full business plan, financials (existing business(s) /3-year projection, property/life insurance and tax statement (past 3 years).

* Other terms and conditions apply.