

YOUR FINANCIAL OBJECTIVE

Lined area for writing financial objectives.

You promise that everything you have stated in this application is correct to the best of your knowledge. You authorize Planites Credit Union to obtain credit reports in connection with this application for credit and for any update, increase, renewal, extension or collection of credit received. If you request, the Credit Union will provide the name and address of any credit bureau from which it received a credit report on you.

Applicant Signature

Date



- Albuquerque • Belleville • Champaign • Chicago
Danville • Downers Grove • Jacksonville
Lombard • Marion • Mattoon • Naperville
Quincy • Rockford • Springfield • Waukegan

THE Empowerment PROGRAM



WHAT IS THE EMPOWERMENT PROGRAM?

The Empowerment Program is a structured pathway for those individuals seeking to establish, improve or rebuild credit. The program features a multi-layered approach that includes financial education and the utilization of traditional financial products.

WHAT ARE CREDIT SCORES?

A credit score is a calculated 3-digit number based on information contained in your credit report and represents risk of delinquency to a lender. Scores range between 300 and 850 – with higher scores representing lower risk.

WHY ARE CREDIT SCORES IMPORTANT?

Credit scores are very important because they affect you just about every time you apply for credit – whether you are looking to open a credit card or take out a mortgage. Your credit score can even be a factor in renting, insurance premiums and employment.

HOW CAN THE EMPOWERMENT PROGRAM HELP ME ESTABLISH A STRONG CREDIT SCORE?

The Empowerment Program incorporates the following financial tools to help strengthen your credit score:

Share Savings Account

With a share savings account, you can build reserves and save for future expenses.

Checking Account

This basic financial tool reflects your understanding and commitment to fiscal responsibility. As an Empowerment Program participant, you will be required to utilize PCU's direct deposit checking.

Share Secured Loan

Demonstrating that you can and will pay loans on time is a major component to building your credit score. The Empowerment Program provides members the ability to obtain a loan up to \$5,000. The loan funds are directly deposited into a savings account and are not released or available until you have successfully repaid the loan. At the end of the term, not only have you established cash reserves, but also created a positive trade on your credit report.

Visa® Credit Card

As you successfully progress through the Empowerment Program, you will become eligible for a Visa Credit Card. The Visa Credit Card serves as another opportunity to build or improve your credit. Features include:

- \$500 credit limit
- 16.00% fixed APR*
- \$45 annual fee
- \$100 pledge from Empowerment Savings Account

*APR=Annual Percentage Rate.Effective as of 1-1-13.

HOW DO I BECOME AN EMPOWERMENT PROGRAM PARTICIPANT?

As your financial partner, we are dedicated to providing you with the knowledge and tools that will help you achieve a strong credit score. If you are committed to utilizing these resources appropriately, we encourage you to participate in our Empowerment Program. Please stop by our office or call us at (312) 653-6371 to learn more today!

*Other rates and conditions apply.

THE EMPOWERMENT PROGRAM — SHORT LOAN APPLICATION

Name

Member #

Address

Date of Birth

SS#

Phone #

Email

Annual Salary

Monthly Rent/Mortgage

Landlord or Mortgage Company

Where is your Checking/Savings Acct?

continued ▶