

HUALAPAI TRIBE – LOAN APPLICATION

LOAN GUIDELINES:

- 1) The loan committee will meet monthly on the first week of the month to consider loan requests.
- 2) Applicants must be an enrolled tribal member, and at least 18 years old to apply.
- 3) Income verification is REQUIRED.
- 4) Applicants may receive a maximum of up to \$1,000.00.
- 5) Applicants MUST pay a \$20.00 processing fee for their application to be considered. NO exceptions will be granted. The processing fee will be waived for FUNERAL loans.
- 6) An applicant may receive two community loans per year. However, the first loan must be paid in full before securing a second. **No exceptions will be granted.**
- 7) Persons who are employed by the local public school, a local federal government agency, or the tribal government (including GCRC), will be required to pay the loan in full within 6 pay periods.
- 8) A payroll deduction form will be required from employees of the Hualapai Tribe, GCRC, BIA, IHS, the local public school, etc.

If a person already has an employee loan from GCRC or the Tribe, etc. He/she will not be eligible to receive a community loan. Employees of GCRC will be required to sign a release of information allowing the tribal accounting department to verify there is no current employee loan.

- 9) The applicant will be charged a 15% flat interest rate. The interest rate will be waived for FUNERAL loans.

Example:

\$1000.00	principal	\$1150.00/\$100.00 total divided by minimum payment
X 15%	interest rate	<u>6 payments</u>
\$150.00	interest charge	5 payments of \$191.66, and 1 final payment of \$191.70

- 10) In the event of any changes of employment or income, the loan recipient must notify the loan committee immediately in writing stating any changes in employment or income.
- 11) Failure to repay the loan in a timely manner will result in:
 - A) 15 days late-loan grantee will be notified via mail that if he/she does not make a payment by the sixtieth day, his/her name will be printed in the Gamyu.
 - B) 30 days late-the Hualapai Tribe will initiate court proceedings to retrieve payment. Applicants will be required to repay any costs the Hualapai Tribe may accrue.
 - C) Does not pay back his/her loan and court proceedings fail to retrieve payment, the Hualapai Tribe reserves the right to garnish any and all future pay checks of the loan recipient to collect payment. Garnishment shall not exceed 15% of net salary. The Tribe

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reserves the right to garnish payments/fees to contractors/council members if the person has an outstanding loan (including child care providers).

D) He/she will NOT be eligible to receive funding from any Social Programs funded by Gaming Revenues.

12) Other than enrolled tribal members, only spouses of tribal members will be eligible to apply-if they did not receive an employee loan.

A) The non-member spouse must have children under the age of 16 and the children must be enrolled in the Hualapai Tribe.

B) Eligible family members of one household may receive two loans per year.

C) The non-member spouse will not be eligible to apply for a loan if the tribal member spouse has a current loan.

13) If applicant is approved for a loan, the check will be available within 5 business days.

Checklist:

___ \$20 Processing Fee

___ Completed Loan Application

___ Payroll Deduction Form

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* this form must be completed before application is considered

(check one) General Loan Funeral Loan

Date Submitted: _____ Date Received by Accounting: _____

Applicant Name: _____

Physical Address: _____

Mailing Address: _____

Phone Number: _____ Message Phone: _____

Amount Requested (not to exceed \$1,000.00): _____

Funds to be used for: _____

Proposed Payment Plan: _____

Present Employer/Self Employed: _____

Employer Address: _____ Phone Number: _____

Position/Title: _____ Supervisor: _____

Estimated Monthly Income: _____ Years Employed: _____

If I am an employee of GCRC I give permission for accounting to confirm I do not have a loan at this time.

I have read and understand the loan guidelines. I further understand that my request may be denied due to availability of funds.

Applicant Signature

Date

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LOAN AGREEMENT

This agreement entered into this _____ day of _____, 20____, by and between the Hualapai Tribe and (loan recipient)_____. This loan will be paid back in _____ payments of \$_____, beginning _____, pay period _____ and ending _____. In the event _____ (loan recipient) separates from his/her employment, I authorize the Hualapai Tribe to retrieve the outstanding balance owed on his/her last payroll check. I understand loans will be approved by the Loan committee, NO EXCEPTIONS! The Chairman and Vice-Chairman may not overturn the decision of the committee.

Applicant Signature

Date