



# TEMPORARY FINANCIAL HARDSHIP APPLICATION

This application allows you to apply for **TEMPORARY** (under six months) financial hardship assistance (temporary payment extension) 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 3**. 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	SpecialServices@lafcu.org	Special Services: (818) 552-1126

For questions, call (818) 638-6361

**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.

## APPLICATION DETAILS

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

- |   |   |   |  |
|---|---|---|--|
| <input type="checkbox"/> Unemployment     | <input type="checkbox"/> Disability         | <input type="checkbox"/> Job Relocation               | <input type="checkbox"/> Military Service* |
| <input type="checkbox"/> Business Failure | <input type="checkbox"/> Divorce/Separation | <input type="checkbox"/> Medical Bills                | <input type="checkbox"/> Reduced Income    |
| <input type="checkbox"/> Death of Spouse  | <input type="checkbox"/> Illness            | <input type="checkbox"/> Other (please specify) _____ |  |

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

II. My temporary hardship should be finished by: \_\_\_\_\_

A temporary hardship is a financial issue you feel should last under 6 months. *Contact us if you believe it will be longer.*

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

LAFCU Loan Number(s): \_\_\_\_\_

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

- |                                       |                                       |   |  |   |
|---------------------------------------|---------------------------------------|---|--|---|
| <input type="checkbox"/> Credit Card  | <input type="checkbox"/> Vehicle Loan | <input type="checkbox"/> Personal Loan          | <input type="checkbox"/> Debt Consolidation Loan | <input type="checkbox"/> Home Equity Line of Credit |
| <input type="checkbox"/> Fixed Equity | <input type="checkbox"/> Home Loan    | <input type="checkbox"/> Other (specify): _____ |  |   |

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

**TEMPORARY FINANCIAL HARDSHIP APPLICATION (cont.)**

Borrower's First & Last Name:	
Social Security Number (last 4 only):	Account Number (last 3 only):
Current Mailing Address:	
Email Address:	
Cell Phone:	Home Phone:

Co-Borrower's First & Last Name:	
Social Security Number (last 4 only):	Account Number (last 3 only):
Current Mailing Address:	
Email Address:	
Cell Phone:	Home Phone:

To Whom It May Concern:

I/We have applied for **TEMPORARY** hardship assistance with Los Angeles Federal Credit Union (LAFCU). Part of the application process includes LAFCU or one of their agents, requesting and verify information contained in my/our application and other documents required in connection with the application. This information includes, but is not limited to: loan payoff amounts, loan amounts, balances, credit reports, and any other similar information.

If temporary assistance is approved and the extension of the current terms or due date change is completed , I/We hereby agree to pay the balance remaining due on the loan and understand that all provisions of the original loan, except those changed by this request, continue in full force and effect.

If LAFCU needs to contact me to service my account with LAFCU or collect amounts I owe LAFCU, I authorize LAFCU to contact me at any number I provide, or from which I call LAFCU, or at which LAFCU reasonably believes it may reach me. LAFCU may contact me by calling or texting or any other appropriate means. I agree LAFCU 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 LAFCU with the number and the owner consents to such contact.

X  
\_\_\_\_\_  
Signature of Borrower  
  
\_\_\_\_\_  
Print Name  
  
\_\_\_\_\_  
Date

X  
\_\_\_\_\_  
Signature of Co-Borrower  
  
\_\_\_\_\_  
Print Name  
  
\_\_\_\_\_  
Date

**TEMPORARY FINANCIAL HARDSHIP APPLICATION (cont.)**

**REQUIRED HARDSHIP DOCUMENTATION**

If your hardship is due to:	Please provide:
I. Unemployment	<ul style="list-style-type: none"> <li>• Employment Discharge Letter, OR Unemployment</li> <li>• Benefits Award, OR</li> <li>• Copy of the most recent unemployment benefit disbursement</li> </ul>
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"> <li>• Evidence establishing reduction of income</li> </ul>
<p>111. Long-Term or Permanent Disability; serious illness of yourself or dependent family member</p> <p><u>IMPORTANT:</u> This application is only for a temporary hardship request, defined as a financial situation lasting under 6 months. Contact us if you believe it will be longer.</p> <hr/>	<ul style="list-style-type: none"> <li>• Written Statement from Member, or other documentation verifying disability or illness</li> </ul> <p><u>NOTE:</u> Detailed medical information is not required and information from a medical provider is not required</p>
IV. Death of a family member or wage earner in the household	<ul style="list-style-type: none"> <li>• Death Certificate, OR</li> <li>• Obituary (newspaper or memorial webpage)</li> </ul>
V. Divorce or Legal Separation	<ul style="list-style-type: none"> <li>• Divorce Decree signed by the court, OR</li> <li>• Separation agreement signed by the court, OR</li> <li>• Current evidence showing separate addresses</li> </ul>
VI. Business Failure	<ul style="list-style-type: none"> <li>• Dissolution documents evidencing closure of business, OR</li> <li>• Two months most recent bank statements evidencing the cessation of business activity, OR</li> <li>• Notice of Bankruptcy filing for business</li> </ul>
VII. Other: Hardship that is not covered above	<ul style="list-style-type: none"> <li>• Verification/documents supporting explanation of hardship</li> </ul>

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