



HOPI CREDIT ASSOCIATION

REQUIREMENTS FOR ALL LOAN REQUESTS:

- ❖ Primary applicant must be an enrolled member of the Hopi Tribe and reside within the boundaries of the Hopi Reservation* **Must provide verification of enrollment.**
- ❖ Must provide proof of current income verification for each applicant such as; Payroll stub, SSI verification, annuity statements, etc.
If self-employed, provide proof of current income verification for the last 6 months such as; Statement from regular buyer or bookkeeping records

REQUIREMENTS/DOCUMENTS FOR EACH TYPE OF LOAN:

HOME CONSTRUCTION/IMPROVEMENT (7.25-9.0% determined by credit history)

- ❖ Must have been employed a minimum of 2 years
- ___ Land assignment/map of location
- ___ Floor plan showing dimensions, square footage, and proposed addition/changes, if applicable
- ___ Cost estimates of labor and building materials
- ___ Statements from person hired to do construction, and from the applicant on proposed work and agreement of material and labor charges
- ___ Photo of existing home, if applicable

FARM/RANCH (9.0%)

- ❖ Must have been employed a minimum of 2 years
- ___ Business plan, if applicable
- ___ Quotes for purchase of tractors, farm equipment, etc.

BUSINESS (10.0%)

- ___ Business plan, goods and services, projections, experience, market study, etc.
- ___ Quotes for purchase of raw material, tools or equipment

MOBILE HOME (10.0%)

- ❖ Must have been employed a minimum of 2 years
- ___ Land assignment/map of location
- ___ (2) Mobile home quotes
- ___ Floor plan for each quote
- ___ Must include photo of mobile home (inside and outside) for each quote

PERSONAL (10-18.0 % determined by credit history)

- ❖ Must have been employed a minimum of 6 months
- ___ Documents that may be needed depending on purpose of loan such as: repair quotes, bill statements, etc.

BILL CONSOLIDATION (10-18% determined by credit history)

- ❖ Must have been employed a minimum of 2 years
- ___ Bill statements

IF LOAN IS APPROVED, YOU WILL BE REQUIRED TO PAY FEES

- ❖ Pay a 1.5% loan fee (1.5% of the amount of loan);
- ❖ Purchase shares (one share for every hundred dollars of loan: 1 share = \$3.00);
- ❖ Pay for filing & credit check and application fee (fee for filing collateral and documents such as: MVD-titles, mortgage documents, etc.)
- ❖ Provide collateral equal to or greater to secure amount of loan.

* Off reservation enrolled members may be eligible for the home construction/improvement loan only, if the loan purpose is for a residence located within the boundaries of the Hopi Reservation. The home must also be secured as collateral.