FRESH START LOAN
CREDIT BUILDING

5 REQUIREMENTS:
1. Take entire Making Cent$ Financial Class
2. Have a Del-One Credit Union account
3. Have Consistent, Legal Income
4. Have a one-on-one meeting with Financial Instructor (Holly)
5. Savings Match must be completed first. Loans may not be used to fund the Savings Match.

LOAN COMPONENTS:
• UP TO $500 (May be $100 - $500)
• ONE YEAR LOAN
• INTEREST RATE = 3.2% (.032)
• Loan may be paid off early.

Other Caveats:
• The Making CentS program secures the loan.
• The loan appears as an unsecured loan to the participant.
• **The loan must be paid off. Don’t hurt future participants!**
• After completing all 4 requirements and ascertaining that the participant will be comfortable paying off the loan, the instructor will provide the participant with a letter to take to Del-One. The instructor faxes another letter to the specific branch instructing them to reserve money from the Making CentS Fresh Start Grant to secure the participants loan.
• The participant may apply for another loan after paying off the first one. Each loan increases the participant’s credit score by 15 – 20 points.