



United Methodist
FEDERAL CREDIT UNION

“JUBILIEE INITIATIVE” AGREEMENT

This agreement is made between the United Methodist Federal Credit Union (UMFCU) and _(name of church)_____ to acknowledge and accept that (church name) has reviewed and approved the extension of loans made pursuant to Guidelines between the Cal-Nevada United Methodist Conference and UMFCU, which per UMFCU’s lending policy, referred borrowers may or may not meet the credit requirements.

(church name) also agrees to pledge the entire amount of the loan by allowing UMFCU to place a hold on its account with UMFCU.

(church name) agrees to actively help UMFCU to collect on this loan once the loan reaches 15 days delinquency status.

(church name) understands and agrees UMFCU, at its discretion, will have the right to cure the delinquency from (church name)’s pledged funds on deposit with UMFCU. Upon paying three months of delinquent loan payments from pledged account, UMFCU will have the right to pay off the loan in full from (church name) pledged funds on deposit with UMFCU.

On a monthly basis, UMFCU agrees to present to (church name) a listing of any and all delinquent loans with a status update as of that date.

Acknowledged and accepted by:

Ramon Noperi, President & CEO
United Methodist FCU

(Name and title of guarantor church rep.)
(Name of church)

Dated: _____

Dated: _____