

We CARE™ Program

Do you find yourself in a position whereby you don't have an established credit history? Or maybe you have less-than perfect credit. Either way, we want to help you get on the path to financial success. Our We CARE Program – Credit Advice, Repair, and Education will:

- support you in completing an honest self-appraisal of your spending habits, your saving habits, and your future financial outlook;
- provide you with money management education, tools, and support;
- and, our Helping Hand Loan is designed to help you establish or repair your credit over the course of 12-months.

Our step-by-step Program takes an all-inclusive approach to moving you towards financial stability.



Helping Hand Loan Specifics

Helping Hand Loans are intended for members who currently have no or low credit scores. This loan service provides members with an alternative to having to borrow from high interest lenders; and, it is intended to be part of a larger plan which includes the credit union providing financial management counselling and tools to support credit building/rebuilding and overall financial stability for the member.

Qualifying Criteria

1. To apply for a Helping Hand Loan, the member needs to have been actively and regularly saving money for at least 12-weeks.
2. The amount that the member can borrow can be double of what is currently in the borrower's savings account – with the first Helping Hand Loan amount to a maximum of \$500; a second Helping Hand Loan can be up to a maximum of \$750; and, a third Helping Hand Loan up to a maximum of \$1,000. All previous loans must be paid in full before a further Helping Hand Loan will be considered.
3. Members may receive no more than one Helping Hand Loan within a 6-month period even if the previous loan has been repaid in full.
4. For each Helping Hand Loan, the member must have at least half of the amount they wish to borrow in a savings/deposit account. And, this amount must stay in the account until the loan is paid in full.
5. A regular monthly savings plan is to be established with a minimum deposit of \$10 weekly into the plan.
6. Loans will be setup with a 6-month renewal.
7. Loans will be a fixed term loan over a 12-month period.
8. Interest rate applied will be that of the fully secured posted rate at the time of signing.
9. Loan Protection Insurance for life and disability must be taken out on the loan and the cost will be added to the base loan amount or assigned from another supplier, if other than CUMIS.
10. The applicant's account must currently be in good standing, and the account must be kept in good standing with no overdrafts of any kind.
11. Direct deposit of pay or pay deposit to account is required.
12. No unpaid collections or judgements.
13. Not in a Consumer Proposal or current Bankruptcy at the time of the loan.
14. Applicant must be committed to repairing credit and have completed all other aspects of the We CARE Program.

Come and talk to one of our experienced advisors who can support you gaining the financial stability and security you deserve.