

Pit River Tribal Loan Policy

Personal Loans: To assist tribal members with short term emergency needs that cannot be met by the tribal member due to the occurrence of unforeseen circumstances. Tribal members can receive up to \$500.00 in assistance, once per year. **Loans are conditional upon funding availability.**

- Only tribal members in good financial standing with the tribe may apply for a loan with the tribe.
- All Loans from the tribe must be paid in full before any personal loans can be granted. No exceptions.
- Must provide financial information that proves the ability to pay back the loan, at a minimum of \$100.00 Per-month.
- Applications are valid for thirty days only, after which if the emergency loan was not funded due to lack of funds, a new application must be completed. If rejected for not meeting criteria the **request will not be funded as submitted.**
- **All Checks will be made out to the business or entity due payment.**

Emergency Loans:

Attorney fees: Check will be made to the attorney

Utilities

- Must be ineligible for LIHEAP
- Copy of shut off notice
- Check will be made to the utility company

Car Repair/Purchase

- A written estimate of repair cost
- Check will be made out to Business
- Car purchase from a verifiable business

Housing/Property

- Must be currently homeless or invoice showing late payment due from business entity
- Must be ineligible for housing assistance
- Check will be made out to the landlord/Motel/or entity due payment
- Property Tax

Repayment of Loan

Members of the tribe

- An interest rate of 2% will be applied

- Payments will be made by payroll deduction if employed and delinquent
- Members will pay the tribe by check or money order (No Cash)

Non Payment of Loan

The borrower will not be considered for a period of three years for another loan if they fall into arrears.

All loan applications are to be filled out completely, and turned into the Social Service/LIHEAP Department for review to ensure all criteria is met, and applications are complete. The loan committee will review and process the loan request, and either fund or deny the loan.

The proposed budget would be 10% of the 40% Council Directive.

Loan Request Application

Tribal Member Name: _____

Date: _____ Amount of Request _____

Purpose of the loan: _____

The first payment is due thirty days after the loan is received.

Loan to be repaid by: _____ If a member and employee, Payroll deduction

Monthly payment: _____ Paid by money order or check

Minimum payment is \$100.00

Tribal Member applicant signature _____ Date: _____

If approved authorized signature _____

Address _____ Phone No. _____