

LOAN APPLICATION

HEBREW FREE LOAN OF NEW JERSEY
Operations Office
c/o Jewish Family Service of MetroWest
256 Columbia Turnpike, Suite 105
Florham Park, NJ 07932 (973) 765-9050
(Herein "HFLNJ")

For application to be considered, all applicants must complete questions as asked.

Amount Requested Social Security Number

1. Name: _____
Are you a member of the Jewish Community? (circle) Yes or No
Your Maiden Name or Mother's Maiden Name: _____
Home Address: _____ City _____ Zip _____
Residing at Address since _____ Monthly Rent/Mortgage Payment \$ _____
Email address: _____
Telephone number: _____ Cell: _____
Driver's License Number: _____
2. How did you hear about HFLNJ? _____

3. Employment Information:
Circle One: Employed Unemployed Retired Other _____
Name of Employer: _____
Address: _____
Telephone _____ Employed Since: _____
Position: _____ Salary: _____
4. Do you receive income from any other source? (Circle) Yes No
Specify: _____ How much: _____
Social Security Amount: _____
Disability Amount: _____
Investment Income Amount: _____
Other (Describe) and amount: _____

5. Applicant's Marital Status: (circle) Single Married Widowed Divorced
 Spouse's Name (if applicable) _____ Date of Birth: _____
 Spouse's Maiden Name _____
 Spouse's occupation: _____
 Name of Employer _____ Employed Since: _____
 Spouse's salary _____ Spouse's Driver's License #: _____
 Does spouse have any other source of income (circle) Yes No
 Social Security Amount: _____
 Disability Amount: _____
 Investment Income Amount: _____
 Other (Describe) and amount: _____

Dependents

<u>Name</u>	<u>Age</u>	<u>Relationship</u>
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____

6. Purpose of Loan: (Please be specific. You may add an extra page if needed. Copies of any bills that would help explain your individual circumstances should be attached.)

7. Financial Assets

- Savings: _____
 Checking: _____
 Investment: _____
 Other: _____

8. Have you had a loan from a Hebrew Free Loan in the past? _____
 If so, was it paid off and when? _____
9. Have you applied to any institution for a loan within the last 3 years? (circle) Yes No
 If yes, is it outstanding? Describe details of loan _____

Application of: _____

PLEASE READ AND SIGN:

I CERTIFY THAT THE ABOVE STATEMENTS SUBMITTED FOR THE PURPOSE OF OBTAINING THIS LOAN ARE TRUE, CORRECT AND COMPLETE.

I AGREE THAT HFLNJ MAY MAKE ALL INQUIRIES IT DEEMS NECESSARY IN CONNECTION WITH THE STATEMENTS MADE HEREIN. I UNDERSTAND THAT HFLNJ WILL CHECK MY CREDIT RATING AND THAT OF MY GUARANTOR(S). I AUTHORIZE ANY PERSON OR CONSUMER REPORTING AGENCY TO COMPILE AND FURNISH HFLNJ ANY INFORMATION IT MAY HAVE OR OBTAIN IN RESPONSE TO SUCH CREDIT INQUIRIES.

Applicant Signature

Applicant's Spouse's Signature

Applicant Name (Print)

Applicant's Spouse's Name (Print)

AUTHORIZATION

If the loan is approved, Applicant authorizes the HFLNJ to provide any and all information concerning the loan to any financial institution or credit reporting service upon request.

Applicant Signature

Applicant's Spouse's Signature

Applicant Name (Print)

Applicant's Spouse's Name (Print)

Date: _____

Date: _____

GUARANTOR APPLICATION

HEBREW FREE LOAN OF NEW JERSEY
Operations Office
c/o Jewish Family Service of MetroWest
256 Columbia Turnpike, Suite 105
Florham Park, NJ 07932 (973) 765-9050
(Herein "HFLNJ")

1. Name: _____ SSN: _____ DOB: _____
Marital Status: (circle) Single Married Widowed Divorced
Home Address: _____ City _____ Zip _____
Telephone number: _____ Cell: _____
Driver's License Number: _____ Email address: _____
Spouse's Name (if applicable) _____ Spouse's SSN: _____
2. Loan Applicant's Name: _____ Amount of Loan: _____
Relationship of Guarantor to Applicant: _____
3. Are you a United States citizen? (Circle) Yes No
4. Yearly Income (required): _____ List Financial Assets: _____
Sources of Income: _____
Do you own your house? _____
5. Employment Information:
Circle One: Employed Unemployed Retired Other _____
Name of Employer: _____
Address: _____
Telephone _____ Employed Since: _____
Position _____ Salary: _____
Do you receive income from any additional source? (Circle) Yes No
How much? _____
Specify: _____
6. Spouse's occupation: _____
Name of Employer _____ Employed Since: _____
Spouse's salary _____ Spouse's Driver's License #: _____
Does spouse have any other source of income (circle) Yes No
How much? _____
Specify: _____

Application of: _____

7. Have you ever endorsed a loan from HFLNJ? _____ Yes _____ No _____
For whom: _____ When: _____ Amount: _____

8. Have you ever received a loan from any Hebrew Free Loan? _____ Yes _____ No
Describe _____

PLEASE READ AND SIGN:

I CERTIFY THAT THE ABOVE STATEMENTS SUBMITTED FOR THE PURPOSE OF OBTAINING THIS LOAN ARE TRUE, CORRECT AND COMPLETE. I AGREE THAT HFLNJ MAY IN ITS DISCRETION MAKE ALL INQUIRIES IT DEEMS NECESSARY IN CONNECTION WITH THE STATEMENTS MADE HEREIN. I AUTHORIZE ANY PERSON OR CONSUMER REPORTING AGENCY TO COMPILE AND FURNISH HFLNJ ANY INFORMATION IT MAY HAVE OR OBTAIN IN RESPONSE TO SUCH CREDIT INQUIRIES.

Guarantor Signature

Date

Guarantor Spouse's Signature

Date

PROMISSORY NOTE

AMOUNT: _____

DATED: _____

FLORHAM PARK, NEW JERSEY

In return for the loan that I received, I, _____, PROMISE TO PAY \$_____ without interest to the order of Hebrew Free Loan of New Jersey (referred to as the "Lender") in installments as hereinafter set forth. The word "I" means the Borrower and if more than one person signs this Note, the word "I" shall mean each person who signs this Note. The word "you" or "Lender" means the original Lender and anyone else who takes this Note by transfer. Payments will be made to the order of Hebrew Free Loan of New Jersey, Operations Office, c/o Jewish Family Service of MetroWest, at 256 Columbia Turnpike, Suite 105, and Florham Park, New Jersey 07932 or to a different place as may be required in writing by Lender.

PAYMENTS

I will pay you in lawful money of the United States of America. The first monthly installment in the amount of \$_____ shall be payable on the 1st or 15th of the month and each of the succeeding monthly installments in the amount of \$_____ shall be payable on the 1st or 15th day of each month beginning on _____. These payments shall continue until _____ when unpaid balance shall be due.

EARLY PAYMENTS

I have the right to make payments at any time before they are due. These early payments will mean that this Note will be paid in less time. However, unless I pay this Note in full, my monthly payments will remain the same. I may make a full prepayment or a partial prepayment without any penalty.

DEFAULT

I will make the payments required by this Note within fifteen (15) days of the due date of each payment. Otherwise, you may declare that the Note is in default. No notice is required. Upon default, I must immediately pay you the entire outstanding balance on this Note which shall be immediately due, at the option of the Lender. In the event I do not immediately pay the entire outstanding balance, I promise to pay interest on the outstanding balance at the lesser of fifteen percent (15%) per year or the highest prevailing rate allowed by the laws of the State of New Jersey. If this Note is not paid promptly in accordance with its terms and is placed in the hands of an attorney for collection, I agree to pay in addition to the unpaid balance hereof and interest, the sum of 20% of such unpaid balance and interest as attorney's fees plus court costs.

All amounts payable under this Note shall, at the option of the Lender, immediately become due and payable without notice in the event I or the Guarantor encounter any of the following events: (a) death; (b) commencement of any voluntary or involuntary bankruptcy or insolvency proceeding (including any assignment for the benefit of creditors); or proceedings for any reorganization or composition.

WAIVER OF RIGHTS/PROMISSORY NOTE

I give up my right to require that you do certain things. These are (1) to demand payment (called “presentment”); (2) to notify me of non-payment called “notice of dishonor”; and (3) to obtain an official certified statement showing non-payment (called a “protest”). These rights are also given up by all others who are liable on this Note (such as the Guarantor(s)). You do not give up your right to declare a default due to any previous delay or failure to declare a default.

Notary:

Signature

Borrower (Signature)

Print Name

Borrower (Print Name)

Street Address

City, State, Zip Code

NOTARY OR BANK STAMP AND SEAL

Borrower’s Spouse (if applicable)

Notary:

Signature

Borrower’s Spouse’s Signature

Print Name

Borrower’s Spouse Name (Print)

Street Address

City, State, Zip Code

Telephone number

NOTARY OR BANK STAMP AND SEAL

GUARANTEE AND RECEIPT BY GUARANTOR/PROMISSORY NOTE
(SIGNATURE TO BE WITNESSED BY NOTARY OR BANK OFFICER)

FOR VALUE RECEIVED, the undersigned guarantor hereby, absolutely and unconditionally, jointly and severally, guarantees payment of all obligations under the foregoing Note by the Borrower hereof, and gives up his right as a guarantor to require that Hebrew Free Loan do certain things. These are: (1) to demand payment (called "presentment"); (2) to notify me of non-payment (called "notice of dishonor"); (3) to obtain an official certified statement showing non-payment (called a "protest"); (4) to provide me with notice of extensions for payment of any installments or of the due date; to provide me with notice of forbearance or any amendments or waivers of this note; and all other notices that a guarantor may legally waive. I consent to extensions for payment of the Note or any installments therein provided such extensions do not exceed more than six (6) years from the due date of the Note without notice to sue and without affecting, or extinguishing, my obligation as guarantor (guarantor).

NOTICE TO GUARANTOR:

YOU ARE BEING ASKED TO GUARANTEE THIS DEBT, THINK CAREFULLY BEFORE YOU DO. IF THE BORROWER DOESN'T PAY THE DEBT, YOU WILL BE REQUIRED TO PAY THE OUTSTANDING BALANCE IN . FULL. YOU MAY ALSO HAVE TO PAY INTEREST AND/OR ATTORNEY' S FEES IF YOU DO NOT PAY PROMPTLY, ON DEMAND. THE CREDITOR MAY COLLECT THIS DEBT FROM YOU WITHOUT FIRST TRYING TO COLLECT FROM THE BORROWER. THE CREDITOR CAN USE THE SAME COLLECTION METHODS AGAINST YOU THAT CAN BE USED AGAINST THE BORROWER, SUCH AS SUING YOU, GARNISHING YOUR WAGES, ETC. IF THIS DEBT IS EVER IN DEFAULT, THAT FACT MAY BECOME PART OF YOUR CREDIT RECORD. THIS NOTICE IS NOT THE CONTRACT THAT MAKES YOU LIABLE FOR THE DEBT.

THE UNDERSIGNED HEREBY ACKNOWLEDGES RECEIPT OF A COPY OF THE NOTE AND NOTICE SET FORTH ABOVE. (PLEASE SIGN AND PRINT YOUR NAME BELOW).

NOTARY:

Signature

Guarantor (Signature)

Print Name

Guarantor Name (Print)

Street Address

Guarantor's Spouse (Signature)

City, State, Zip Code

Guarantor's Spouse Name (Print)

NOTARY OR BANK STAMP AND SEAL

Acknowledgement of Agreement to Notify HFLNJ of Changes

I agree to immediately inform Hebrew Free Loan of NJ of any changes in my or my guarantor's status. This includes, but is not limited to, change in address, change of bank account, etc.

Applicant

Date

Hebrew Free Loan of New Jersey

BUILDING JEWISH FAMILIES

One Child at a Time

Hebrew Free Loan of NJ is committed to helping members of our community build Jewish Families – one child at a time. The purpose of the **Building Jewish Families** program is to make interest-free loans available to qualified applicants who wish to build their Jewish family -- either through fertility treatments, surrogacy, and/or adoption. The **Building Jewish Families** Fund will provide interest-free loans to help defray the costs associated with fertility treatments, surrogacy, and/or adoption, with the express intention of helping to create Jewish families.

Below is the Loan Criteria for **Building Jewish Families**. It is the intention of Hebrew Free Loan of NJ that in providing these loans, it will be helping to create Jewish children, build Jewish homes, and strengthen Jewish families. All loan applicants must accept and agree to the criteria, which in the aggregate form the basis of the understanding of the loan agreement.

Loan Criteria:

1. Prospective parent(s) will be considered individually and jointly as “loan applicant(s)” and must complete all information on the loan application, agree to a thorough financial credit review, attend a personal interview, and sign all documents.
2. At least one prospective parent (loan applicant) must be Jewish.
3. Loan applicant(s) must be residents of the HFLNJ-covered community.

Initial

Initial

4. In the case of fertility treatments or surrogacy -- the loan applicant(s) must submit a letter from the treating physician that they are – or are planning to be -- under her/his care and eligible for treatment.
5. In the case of adoption -- the loan applicant(s) must submit a letter from the attorney or adoption agency that they are pursuing adoption.
6. Applicant(s) must provide two (2) qualified guarantors of the loan – both of whom reside in New Jersey.
7. Applicant(s) must acknowledge that it is the intention of Hebrew Free Loan to help to build **Jewish** families, and as such, that the children will be raised and nurtured in a home consistent with Jewish values and practices.
8. Proceeds of the loan shall be disbursed no later than twelve (12) months of the date of approval.
9. Applicant(s) understand and agree that repayment of the loan commences three (3) months after the loan is made, and in accordance with the terms of the loan agreement.
10. The loan payback schedule will be in equal monthly payments for a period of up to forty-eight (48) months, in accordance with the terms of the loan agreement.

Applicant(s) agree to comply with all provisions of the loan agreement, and by signing this list of loan criteria, acknowledge their understanding and acceptance of the Loan Criteria.

Loan Applicant	Date	Loan Applicant	Date
Witness	Date		