

Bank On Memphis Approved Small Dollar and Credit Rebuilding Loans

							
Type of Loan	Small Dollar Loan	Small Dollar and Credit Rebuilding Loan	Credit Rebuilding Loan	Small Dollar and Credit Rebuilding Loan		Small Dollar Loan	Credit Rebuilding Loan
Product Name		Borrow and Save Loan	Credit Builder CD Secured Installment Loan	Deposit Secured Loan	Savings Secured Line of Credit	Affordable Home Improvement/CRA	Secured Credit Card
Amount	As low as \$300	\$500-\$1000	\$2,000.00 - \$5,000.00	\$250+	\$250 - \$10,000	\$1000 to \$10,000	\$300
Term	6-24 months	6 months for \$500 12 months \$1000	Maximum 36 months	6 mo - 5 yr	Revolving	48	credit card
Annual Percentage Rate (APR)	Varies	6.00% or greater	CD Rate plus 2%	4.00%>\$3,000; 6.00%<\$3,000	5.25%>\$3,000; 6.25%<\$3,000	5.99% or greater	Varies
Fees	Application Fee \$5.00; Processing Fee \$25.00 (if approved)	Application Fee \$10	\$55.00 origination fee	\$8<\$2,000; \$150>\$2,000	Annual fee of \$50	\$0	\$32 Annual Fee
Underwriting	Pending credit approval		Maximum DTI of 40%				
Other Features		50% required savings For more information, please contact Darell Harrington 901-354-7459 dharrington@hopecu.org	CD secures the loan. No money available to customer until paid				a SunTrust Secured Savings Account