



## HOME HEALTH CARE LOAN APPLICATION RULES AND GUIDELINES

**The purpose of this loan is to provide funds to assist qualified borrowers with Home Health Care. Home Health Care is defined as In Home caregivers as provided by independent health care providers through a licensed agency. Home health Care shall include but not be limited to:**

**1) Therapy: Physical, occupational, and/or speech 2) Sitters: nursing care (home).**

1. THE FULLY COMPLETED APPLICATION AND PROMISSORY NOTE MUST BE PRESENTED **IN PERSON** or mailed back before the loan can be processed. All business is by appointment. In most cases, loan processing will be completed within seven (7) business days. THE BORROWER/DESIGNATED PERSON WILL BE REQUIRED TO PICK UP THE CHECK..
2. **This maximum loan amount is \$5,000.00 (Please do not apply for more than is actually needed).** A minimum of two (2) qualified Cosigners are required for all loans. **Additional Cosigners may be required should the Loan Committee deem it necessary.**
3. **Borrower Qualifications**
  - a. Must be of the Jewish faith.
  - b. Must have a verifiable need for Home Health Care. Must provide health care invoices, physician's statement of need and/or any other supporting documentation.
  - c. Must be at least eighteen (18) years of age.
  - d. Has resided in the Dallas Metroplex area for a minimum of six (6) months.
  - e. THE SPOUSE OF THE BORROWER WILL ALSO BE REQUIRED TO COMPLETE THE APPLICATION AND SIGN THE PROMISSORY NOTE, AS A CO-APPLICANT/BORROWER.
  - f. If the borrower/applicant is unable to execute the necessary documents; the signature of applicant/borrower's attorney-in fact will be acceptable upon receipt of an appropriate Power of Attorney document.
  - g. Has satisfactorily paid in full any prior loan from the Association.
  - h. Is not currently a Cosigner on another Promissory Note.
  - i. Is not in or considering bankruptcy.
4. **Cosigner Qualifications**
  - a. Must be at least twenty one (21) years of age.
  - b. Preferably be of the Jewish faith.
  - c. Has resided in the Dallas Metroplex area for a minimum of one (1) year and currently a resident of the Metroplex.
  - d. Cosigners cannot reside at the same address as the Borrower or any other Cosigner.
  - e. Cosigners may not be a rabbi, cantor, director of a Jewish institution, or anyone else whose position depends on the goodwill of the community.
  - f. Cosigners may not be a person living solely on a fixed income such as social security or welfare.
  - g. Is not already a Borrower or a cosigner on another loan.
  - h. Is established, creditworthy, and **MUST BE CAPABLE OF REPAYMENT OF THE FULL AMOUNT OF THE LOAN SHOULD THE BORROWER FOR ANY REASON FAIL TO DO SO.**
  - i. The cosigner must give written consent authorizing the Association to obtain a credit report.
5. The Borrower will be expected to pay off the note within twelve (12) [loan amount \$1000 or less] but not to exceed thirty-six (36) months [loan amount \$5000], in equal monthly installments, commencing within one month after receiving the loan. The specific terms will be determined by the Loan Committee upon approval of the loan and will be specifically stated in the Promissory Note.
6. **PROCESSING STEPS TO FOLLOW:**
  - a. Borrower should fully complete his/her portion of the Loan Application (including personal reference section on reverse side). Borrower should then sign the Promissory Note (a spouse is required to be an additional Borrower). The specific terms of the Promissory Note (commencement date and payment amounts) should be left blank until the interview.
  - b. Cosigners should fully complete their portion of the Loan Application. Cosigners should then sign the Promissory Note and the Cosigner Information Release Authorization.
  - c. When (a.) and (b.) are complete, **Borrower should mail the application to the office, you will be contacted by the office for a personal interview.**