

Family Loan Program Application

Loan Types: **PLEASE CHECK ONLY ONE**

- Used Auto Loan – Maximum \$3,000
- Auto Repair Loan – Maximum \$1,000
- Auto Insurance Loan – Maximum \$1,000
- Housing Loan – Maximum \$1,000
- Child Care – Maximum \$800
- Employment Related – Maximum \$500

Today's Date _____

County you live in _____

How were you referred to this program? _____

Amount of loan _____

Personal Information

Last Name: _____ First Name: _____ Middle Initial _____

Birthdate: _____ Social Security Number : _____

Home Phone Number: _____ Other Phone Number: _____

Current Address: _____

How Long? _____ (if less than 2 years, please list previous address) City _____ State _____ Zip _____

Mailing Address (only if different) _____

Previous Address: _____

How Long? _____

Name and Address of Nearest Relative not living with you

Phone Number

Dependent Information

Total Number of Dependents: _____

Name: _____ Relationship _____ Birth Date: _____ Social Security # _____

Name: _____ Relationship _____ Birth Date: _____ Social Security # _____

Name: _____ Relationship _____ Birth Date: _____ Social Security # _____

Name: _____ Relationship _____ Birth Date: _____ Social Security # _____

Name: _____ Relationship _____ Birth Date: _____ Social Security # _____

Housing Information

Do you: Rent Own Live with Family Other: _____ (circle one)

Rent or Mortgage Payment \$ _____ **Landlord or Mortgage Company** _____

Employment History

Current place of Employment _____

Address: _____

Phone Number _____ Position _____

Supervisor _____ Start Date: _____ to present (if less than 2 years, please list previous employer)

Previous place of Employment _____

Address: _____

Phone Number _____ Position _____

Supervisor _____ Start Date: _____ to _____

Income

Hourly Rate: _____ How often are you paid? _____

How many hours a week do you work? _____ (must be over 20 hours per week)

Other Income: _____ per _____ Source: _____

Any other income coming into the household? Y or N (circle one) Amount: _____

Source: _____

Income from alimony, child support or separate maintenance need not be revealed if you do not wish it to be considered for a basis for repaying this obligation.

Proof of income must be provided (copies of your last 4 paystubs)

Social Service Information

Have you ever received cash assistance from welfare? Y or N (circle one) Case # _____
If yes, how long ago? _____ How long did you receive the assistance? _____
Do you currently receive Food Stamps? Y or N (circle one) If yes, how much \$ _____

The following information is voluntary, if you choose not to answer these questions, it will not affect your application and is for the purpose to collect data only.

Female _____ Male _____ Marital Status _____
America Indian _____ Alaskan Native _____ White _____ Hispanic/Latino _____ Asian, Pacific Islander _____
Black or African American _____ Other _____
Education Level (How far did you go in school?) _____ Do you have a college degree? _____
If yes, what type _____
Do you have health insurance for yourself? Y or N (circle one)
Do you have health insurance for your children? Y or N (circle one)
E-Mail address: _____

Please read and sign. Everything that I have stated here in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. **You are authorized to run my credit report and ask questions concerning my employment, income, and credit history.**

Signature of Applicant

Date

Please make sure you include a copy of your driver's license.

Office use only

Received application in office _____ Date of LVCM _____
Past Applicant _____ Date: _____ Approved _____ Denied _____ Reason _____
Change in behavior _____

___ CSBG / Child Support Referral

___ Are you or the co-applicant if applicable related to any board member, employee, volunteer or otherwise connected to NORWESCAP?



Co-Applicant : Complete this section

Personal Information

Last Name: _____ First Name: _____ Middle Initial _____
 Social Security Number: _____ Birth Date: _____ M or F (circle one)
 Home Phone Number: _____ Other Phone Number: _____

Employment History

Current place of Employment _____
 Address: _____
 Phone Number _____ Position _____
 Supervisor _____ Start Date: _____ to present (if less than 2 years, please list previous employer)
 Previous place of Employment _____
 Address: _____
 Phone Number _____ Position _____
 Supervisor _____ Start Date: _____ to _____

Income

Hourly Rate: _____ How often are you paid? _____
 How many hours a week do you work? _____
 Other Income: _____ per _____ Source: _____
 Any other income coming into the household? Y or N (circle one) Amount: _____
 Source: _____

Income from alimony, child support or separate maintenance need not be revealed if you do not wish it to be considered for a basis for repaying this obligation.

Proof of income must be provided (copies of your last 4 paystubs)

The following information is voluntary, if you choose not to answer these questions, it will not affect your application and is for the purpose to collect data.

Female _____ Male _____ Marital Status _____
 American Indian _____ Alaskan Native _____ White _____ Hispanic/Latino _____ Asian, Pacific Islander _____
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 Education Level (How far did you go in school?) _____ Do you have a college degree? _____
 If yes, what type _____
 Do you have health insurance for yourself? Y or N (circle one)
 Do you have health insurance for your children? Y or N (circle one)
 E-Mail address: _____

Please read and sign. Everything that I have stated here in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to run my credit report and ask questions concerning my employment, income, and credit history.

Signature of Co-Applicant

Date

Please complete this form
We need to know what your normal
monthly expenses are



NORWESCAP
Financial Empowerment
Family Loan Program

Financial Information

Income into the household	Applicant	Co-Applicant
NET INCOME - what you bring home		
Full Time		
Part Time		
Unemployment/Disability		
Alimony Income		
Child Support Income		
Public Assistance (AFDC, WIC...)		
Pension		
Social Security		
Other		
Other		
Total		
(1) Total Combined:	_____	

Monthly Housing Expenses	Monthly
Mortgage	
Mortgage	
Rent	
Property Tax(es)	
Insurance (Homeowners/Renters)	
Telephone	
Oil	
Gas	
Electric	
Garbage	
Water	
Sewer	
Maintenance/Condo Fees	
(2) Total	

Savings	Monthly
Credit Union	
IRA's	
Holiday	
Vacation	
Other	
(3) Total	

Food/Beverages	Monthly
Groceries	
Lunches (outside the home)	
Snacks (coffee breaks, outside the home)	
Dinners (outside the home)	
Liquor/Wine/Beer	
(4) Total	

Transportation	Monthly
Car Payment	
Car Payment	
Car Rental	
Gasoline/Oil Changes	
Insurance	
Tires/Repairs/Maintenance	
Registration/License	
Car Pool/Bus/Train/Taxi	
Parking/Tolls	
(5) Total	

Clothing	Monthly
Family Clothes	
Dry Cleaning	
Laundry	
Uniforms (Work/School)	
Alterations/Shoe Repair	
(6) Total	

Monthly Income _____
Total Monthly Expenses _____

Net (-/+) Short or Over _____
Consumer Debt Ratio _____

Total Ratio

Medical/Health	Monthly
Insurance (Medical/Dental/Hospital)	
Doctors(s)	
Counseling/Therapy	
Eye Care	
Dental Care	
Prescriptions/Medications	
Exercise (Memberships, Equipment)	
(7) Total	

Insurance	Monthly
Life (Whole/Term)	
Insurance Surcharges	
(8) Total	

Family Expenses	Monthly
Alimony	
Child Support	
Child Day Care	
Adult Day Care	
Baby Sitter	
After School Care	
House Cleaning Fees	
Children's Allowance	
Pet Care	
(9) Total	

Education	Monthly
Tuition	
Student Loans	
Lessons (sports/dance/ect....)	
Tutorial	
Dues/Memberships	
Books/Supplies	
(10) Total	

Personal	Monthly
Hair Care	
Cell Phone	
Cosmetics	
Postage	
Tobacco	
Newspapers/Magazines	
Books	
Gifts/Birthdays/Parties	
Gambling/Lottery/Bingo	
(11) Total	

Recreation	Monthly
Movies	
Concerts/Plays/Sporting Events	
Cable T.V. / Satellite	
Hobbies	
Records/CD's/Cassettes	
Internet	
3 in 1 cable/phone/tv	
(12) Total	

Debt	Monthly
Loans from family/friends	
Consumer Debt **see attached sheet	
*New Loan	
Other	
(13) Total	

Miscellaneous	Monthly
Donations	
Checking/Savings Acct. Fees	
Other	
Other	
(14) Total	



Family Loan Program

Consumer Debt Sheet

Please list and creditors, bills, car loans, student loans or any other creditor you owe a balance to.

Creditor Name:	Balance:
Account Number:	Monthly Payment:
Address:	Past Due Amount:
Address:	

Creditor Name:	Balance:
Account Number:	Monthly Payment:
Address:	Past Due Amount:
Address:	

Creditor Name:	Balance:
Account Number:	Monthly Payment:
Address:	Past Due Amount:
Address:	

Creditor Name:	Balance:
Account Number:	Monthly Payment:
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Address:	

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Creditor Name:	Balance:
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Creditor Name:	Balance:
Account Number:	Monthly Payment:
Address:	Past Due Amount:
Address:	

Creditor Name:	Balance:
Account Number:	Monthly Payment:
Address:	Past Due Amount:
Address:	

please list any credit cards, lines of credit, car loans or other accounts that you owe a balance on



NORWESCAP
Financial Empowerment

Family Loan Program

Name: _____

Date: _____

Why do you need the loan? What unexpected expenses did you have to run short this loan request ?

How will this help you and your family?

Have you tried other resources?

How will this help you maintain employment?

If you are applying for a security deposit loan are you getting a refund from a previous deposit?



When completing your application, please make sure all of the forms are completed.

- Applicants should reside in Hunterdon, Morris, Somerset, Sussex or Warren Counties
- Application must be signed, if there is a co-applicant, the co-applicant must also sign
- All 4 forms must be completed in full.(Application, Financial Worksheet, Consumer Debt Sheet & the Statement sheet)
- **Home phone number and work phone number**
- Your monthly rent or mortgage amount and your landlord's name or your mortgage company's name
- **Photo copies of your last four paystubs to verify income *******
- Photo copies of other family income stubs, ie... social security, child support, disability, ect.

• A copy of your driver's license must be attached

- Loan Type and Amount of Loan

Applications can be mailed it to:

NORWESCAP Family Loan Program, Attn: Carolyn Thoens – Family Loan Program
88-90 South Main Street
Phillipsburg, NJ 08865
908-521-4220

OR

Faxed to 908-521-4219 Attn: Carolyn Thoens – Family Loan Program

OR

e-mailed to : thoensc@norwescap.org

OR

An in person appointment can be made .

Norwescap's Family Loan Program
Frequently Asked Questions & Answers

Q. What is the Family Loan Program?

A. *The Family Loan Program* is a program designed to assist low-income, limited asset working families deal with life's unexpected and unpredictable challenges by providing a combination of small, low-interest loans and economic literacy counseling. The program provides help when a shortage of money threatens a family's ability to remain employed.

Q. Who can apply for a loan?

A. In order to apply for a loan, a person must meet the following criteria:

- Be employed at least 20 hours per week for at least 6 months at the current job
- Have a family income of less than 250% of the Federal Poverty Guidelines
(Example: Family of 4-2022 guidelines *must earn less than \$69,375.00*)
- Demonstrate that the loan is necessary to meet expenses that will interfere with the ability to maintain employment
- Demonstrate that there is sufficient disposable income to make monthly payments in order to repay the loan

Q. How much can I borrow?

A. Loan amounts vary depending of the type of loan needed.

Q. What can I use the money for?

A. The loan must be used to help remain employed. Some examples would be:

- Buying a Used Car
- Repairing or Insuring a Car
- Child Care Costs
- Housing
- Other Employment Related Expenses

Q. Does the money have to be paid back?

A. Yes. ALL LOANS MUST BE REPAID. This program does not provide grant money.

Q. How long would I have to pay the money back?

A. Loans are made for a maximum of two (2) years. During the loan review process a Loan Coordinator will review your budget and monthly payment amounts will be determined. It is critical to make each monthly payment on time. An average repayment for a \$1,000 car repair is \$87 per month for one year.

Q. How much is the interest on the loan?

A. Interest rates will vary, but the program does provide low-interest loans and the annual percentage rate is between 6 and 8 percent based on income.

Q. How long does it take to get a loan?

A. After applying for a loan, it will take approximately 3 weeks to receive approval or denial from the Loan Review Committee. While we recognize that the loan is very important, these funds are not available on an emergency basis.

Q. How do I apply for a loan?

A. To apply for a loan, or to learn more about this program, Norwescap by calling, 908-521-4220.



NORWESCAP HISTORY:

Norwescap, the Northwest New Jersey Community Action Program, is a private, non-profit corporation established in 1965 under the Economic Opportunity Act to serve the low-income population of Warren, Hunterdon, and Sussex Counties. Over the past 50 years many changes in the agency have occurred due to legislative and funding constraints. What has not changed is the mission of the agency, which is "To strengthen the community by providing cost-effective, coordinated services to those in need, thereby increasing hope and self-esteem, encouraging goal achievement, and improving self-sufficiency."

The agency now services approximately 30,000 persons residing in Hunterdon, Morris, Somerset, Sussex, and Warren Counties. There are 17 departments, which coordinate 30 different programs. There is a 25 member Board of Trustees, and approximately 235 employees dedicated to such diverse programs as Welfare reform, housing development, energy conservation, family services, child care, Head Start, volunteers, nutrition, outreach, information and referral, Food Bank, subcontracted programs, management seminars, and utility assistance programs. Funding for these programs comes from over 20 different sources, and administratively the agency is responsible to the New Jersey Department of Community Affairs.

What follows in this article is information related to a new program designed to provide low-interest loans to individuals who may be in jeopardy of losing employment as a result of an unexpected monetary shortage.

THE FAMILY LOAN PROGRAM:

Norwescap had been selected as one of six agencies throughout New Jersey to administer The Family Loan Program. The program is modeled after the "Ways to Work Family Loan Program" which was initiated by the McKnight Foundation in 1984 in Minnesota. Since then, the "Ways to Work" program has assisted more than 12,000 families nationally with more than \$13 million in loans. NORWESCAP continues to operate this successful program with funding from private foundations and federal dollars.

NORWESCAP will provide The Family Loan Program to residents of Hunterdon, Morris, Somerset, Sussex, and Warren counties. This proven, innovative program provides small loans to low-income working families who cannot get loans elsewhere. **The purpose of the loan is to help family members pay for unexpected expenses that could interfere with their ability to retain employment.** It is based on the premise that life's unpredictable challenges – like repeated car breakdowns or child care difficulties – can easily plunge a family living on a marginal income into crisis and unemployment. By providing a combination of small loans and financial literacy counseling, the program provides help when a shortage of money threatens a family's ability to remain employed. The financial literacy counseling will be offered in the form of monthly classes. Classes will be held in the evenings and will offer free on-site childcare and refreshments. Borrowers will be required to attend three sessions during the loan repayment, two of which will be designed to improve budgeting skills.

Eligibility

In order to apply for a loan, a person must meet the following criteria:

- Be employed at least 20 hours per week for at least 6 months at the current job
- Have a family income of less than 250% of the Federal Poverty Guidelines (2022- a family of 4 must be under \$69,375.00)
- Demonstrate that the loan is necessary to meet expenses that will interfere with the ability to maintain employment
- Demonstrate that there is sufficient disposable income to make monthly payments in order to repay the loan.
- Have a social security number

Loan Information

Local financial institutions will make the actual loans. **IRCO Community Federal Credit Union, Lakeland Bank, Financial Resources Federal Credit Union and PNC Bank** have all agreed to commit to this project. Loans must be used to help a family remain employed. Some examples would be buying a car, repairing or insuring a car, childcare costs, housing, or other employment related expenses. Loans will be made for a maximum of 2 years. Interest rates will vary, but will be between 6% and 8%.

IT IS IMPORTANT TO NOTE THAT ALL LOANS MUST BE REPAID. THIS PROGRAM DOES NOT PROVIDE GRANT MONEY.

Applications for loans will be submitted to a Loan Review Committee. The Committee will make the decision to approve or deny the loan. Decisions by the Loan Review Committee will be made in 3 weeks or less.

Limits and Uses

Loans made through the Family Loan Program are subject to the following guidelines:

- Loans to purchase a used car are not to exceed \$3,000
- Loans for car repairs are not to exceed \$1,000 and may not exceed the value of the car
- Loans for car insurance, not to exceed \$1,000
- Loans for child care are not to exceed \$800
- Loans for mortgage/housing costs are not to exceed \$1,000
- Loans for other appropriate employment related purposes are not to exceed \$500.

Loans are not to be used for payment of credit card bills, taxes, fines, one's own business, travel, legal fees, delinquent credit accounts or education. Beyond these guidelines, the Loan Review Committee will deem the use of loan funds appropriate on a case-by-case basis.

More Information and an Application

To learn more about this program or to apply for a loan, please contact Norwescap by calling 908-521-4220. You can also stop into the Norwescap office at 350 Marshall Street in Phillipsburg, Monday through Friday between the hours of 8:30 AM and 4:30 PM.