

## Tribal Member Emergency Loan Policy Secured by Per Capita

### **A. General Information About Tribal Member Loans**

1. Loan limit is \$4000.00
2. Installment Payment must be at least \$130.00 per month
3. Loan interest at 9% per annum
4. Loan term –limited to 36 months (3 years)
5. All loans are secured by per capita payments
6. All loans are subject to availability of funds

### **B. Requirements for Loans:**

1. Applicant must be 18 years or older and a Tulalip Tribal member.
2. Applicant must not have received a loan within the last six months from the application date and must be in compliance with all terms of his/her current promissory note and loan application and agreement, if applicable.
3. Applicant must not have a loan balance exceeding \$1000.00 at the time of his/her application to re-finance the loan.
4. Applicant must be free from any other Tribal delinquent debts, pledges or liens at the time of the loan application. Any debts without a “payback agreement” will have those debts paid through the loan proceeds before the loan is distributed.
5. Applicant must agree to pledge Tribal per capita payments as security to repay any Tribal loan, in the event of a default.<sup>1</sup> A borrower can also agree to use per capita deductions as the primary method of

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<sup>1</sup> Default: i. Failure to do something: a failure to meet an obligation, especially a financial one.  
ii. Fail to pay debt; to fail to pay a debt or other financial obligation.

payment, where clearly stated in the terms of the promissory note and Tribal loan application and agreement.

6. Applicant must agree that any default on any loan issued under this program will cause applicant to not be permitted to have another loan for at least one year from the date the defaulted loan is fully repaid.
7. Applicant must agree that if he/she is more than 45 days late for his/her first payment and first payment only, he/she is considered in default and will not receive per capita until the loan is paid in full. *If a borrower elects to repay the loan by per capita deduction, then if per capita is not taken by Finance, it is the borrower's responsibility to bring the per capita payment into Finance or the borrower will be in default and will not receive per capita until the loan is paid in full.*
8. Applicant must agree that the first payment is due 30 days after the loan is signed and agreed to, and that additional payments will be due monthly thereafter according to the payment schedule on the promissory note, unless the borrower elects to repay by per capita deduction. If the borrower elects to repay by per capita deduction, then the per capita will be taken every payment date until the loan is paid in full.
9. Any misstatements made willfully on the loan application will result in denial of the loan and denial of future loan application for up to one year.

**C. Requirements for Emergency Re-Financing:**

1. Requests for Emergency Re-financing must have documentation indicating the nature of the emergency, be pre-approved through the General Manager's Office and are only allowed for the following:
  - a. Hospitalization or Terminal Diagnosis of self or immediate family member as defined in HRO 84. Hospitalization must be for a serious or life threatening illness.

- b. Fire, flood or other natural disaster, where the borrower provides a fire or police report of damage that was sustained.
  - c. An essential services shut-off (i.e., electricity, sewer and water) and/or eviction notice. (Only original documentation will be accepted.)
    - i. The balance of the loan must be at least equal to the amount owed.
    - ii. Payable directly to vendor only.
    - iii. All Documentation must be verifiable.
    - iv. Eviction notices cannot be paid to an immediate family member as defined in HRO 84. (Ownership of the property and proof of residency and lease contract will be confirmed)
2. Applicants for Emergency Re-financing must meet the requirements for emergency loans as set forth above in paragraphs B.1, B.2, and B.4 – B.9, above. If the documents provided by the applicant cannot be independently verified, further documentation may be required before approval is granted by the General Manager.

ORIGINAL

**Regular Board Meeting**

**April 30<sup>th</sup> 2010**

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*Please be advised that these Directives service only as a "guide" for Tribal Staff and Members of the Tribe, they are not to be interpreted as final and one will refer to the actual minutes of the Meetings for Motions, Resolutions, and Ordinance Language*

**15.) EMERGENCY LOAN**

**MOTION CARRIED TO STRIKE OUT OF PRESENTED TRIBAL MEMBER  
EMERGENCY LOAN POLICY OF SECTION A OF C DUE TO THE FACT  
THAT THE TULALIP TRIBES PAYS FOR TRIBAL MEMBERS FUNERALS**