

## Tulalip Tribes of Washington

### Tribal Loan Policy

#### **1. Tribal Member Loans – General**

All Tribal members loans issued will be subject to the following criteria and limitations:

- a. Maximum Loan limit - \$4,000
- b. Interest Rate – 9% per annum
- c. Loan terms/maturity – 22 months (minimum payment \$200 per month)
- d. All Loan repayments are due the 1<sup>st</sup> day of each month.
- e. All loan repayments must be paid via payroll deduction or Per Capita/ Tribal Distributions.
- f. All loans are subject to availability of funds

Total Loans in the aggregate to a single individual cannot exceed \$4,000 (non-emergency and emergency loans combined).

#### **2. Tribal Member Loan Qualifications:**

Approval for non-emergency loans will be contingent upon satisfaction of the following qualifying criteria:

- a. All loan requests are to be made using the Tribal Member Loan Application form. Applications may be obtained from the Finance Department or via Tulalip Tribes website. Applications must be fully completed (signed by applicant and repayment method identified). Incomplete loan applications will be denied.
- b. Applicants must be an enrolled Tulalip Tribal Member and at least 18 years of age at time of application (proof of enrollment and date of birth must be provided at time of application).
- c. Applicant must have the ability to repay the loan (satisfaction of minimum monthly payment). Sufficient funds must be available either thru payroll deduction or per capita payments. If sufficient funds are not available from per capita/Tribal Distribution or payroll deduction a loan will not be issued.
- d. All loans are to be secured by a fully executed (signed by applicant and Authorized Representative of The Tulalip Finance Department) promissory note.
- e. Applicant must not have a current loan balance at time of application. All previous loans must be paid in full before issuance of a new loan.
- f. Applicants who have defaulted on a tribal loan (under this program) are not eligible for a new loan until six (6) months after the defaulted loan is paid in full.
- g. Powers of Attorney will not be accepted for loan applications.

### **3. Loan Repayments:**

- a. Loan repayments can only be made through either payroll deduction or per capita/Tribal Distribution payments.
- b. All loan repayments are to be made monthly. All repayments are due the 1<sup>st</sup> day of each month. The First monthly loan payment will be due on the 1<sup>st</sup> day of the second month from the date of loan issuance (check date). I.e., loan issued on March 15, 2014 will be due May 1<sup>st</sup> 2014, and on the 1<sup>st</sup> day of each subsequent month until paid in full.
- c. Tribal Members that have secured loan repayments via payroll deduction must agree to have loan repayments withheld from Per Capita/Tribal Distribution in the event of separation from employment. The Tulalip Tribes Finance Department reserves the right to revert loan repayments from Tribal Members Per Capita/Tribal Distribution in the event of separation from employment. It is the responsibility of the Tribal Member to inform Membership Distributions of a departure from employment.
- d. Loans are to be fully repaid within 22 months. Refinancing will not be permitted.

### **4. Loan Defaults/Delinquencies**

- a. Loan repayments that are 60 days outstanding will be considered delinquent and Tribal Member will be placed on default status.
- b. Loans that are placed in default status will be subject to the following:
  - i. Not be approved for a new loan until six (6) months after the defaulted loan is paid in full.

### **5. Emergency Loans**

All requests for emergency loans must have independent third party documentation indicating the nature of the emergency. All Emergency loan requests must be approved by an Authorized Representative of the Finance Department. All emergency loans will be payable to the Vendor and NOT the named applicant. Emergency loan requests are limited to the amount owed and/or damages sustained.

The following is the qualifying criteria to obtain an emergency loan:

- a. Hospitalization or Terminal Diagnosis of self or immediate family member as defined in Title 9. Hospitalization must be for a serious or life threatening illness.
  - o Acceptable documentation to include Doctor's opinion/statement as to serious or life threatening. Documentation is to be on Doctors/Hospital Letter head and signed by Doctor/Physician.
- b. Fire, Flood or other natural disaster. Acceptable documentation includes:
  - o Fire – Fire and/or police report indicating fire damage and a contractor's estimate or insurance assessment indicating cost to repair.
  - o Flood – Contractor's estimate or insurance assessment/claim indicating cost to repair.

- Other Natural Disaster – Will require proof (3<sup>rd</sup> party documentation) that the name individual (applicant) is an affected person and proof of damages (contractors estimate and/or insurance claim assessment).
- c. Essential Services Shut off- Public Utilities
  - Applicant must provide an official disconnect notice from the Public Utility.
  - Applicant seeking an emergency loan for Public utilities must:
    - Public Utilities must be in the name of the person (s) /Applicant requesting such loan, and must reside at the property address.
    - Loans for Essential Services shut off will be permitted once per year per physical address.
- d. Evictions – Emergency loans for evictions are intended to prevent homelessness. Applicants seeking an emergency loan for an eviction must:
  - Provide an official Eviction notice served on the applicant by the Land Lord. Land Lord cannot be an immediate family member as defined in Title 9.
  - Must provide a copy of a fully executed lease (signed by leasee and landlord). Applicant must be legally bound on the lease.
  - Loans for Eviction/rental deposits will be permitted once per year per physical address
- e. Rental Deposits – Emergency Loans for rental deposits are intended to prevent homelessness. Applicants seeking an emergency loan for rental deposits must provide a statement from intended Landlord to include the following:
  - Required deposit, first month rent, etc.
  - Physical address of the property
  - Name of the homeowner (Landlord). Land lord cannot be an immediate family member as defined in Title 9
  - Statement must be signed by landlord and shall be notarized
- f. Loss of an Out-of –State or Out-of \_Country family member - Loans are made specifically for travel related costs associated with the loss of an Out-of –State or Out-of -country family member as define in Title 9. Applicants seeking an emergency loan for travel costs associated with the loss of out of state or out of Country family members must provide:
  - Proof of Loss of family member (if possible) I.e., Death Certificate
  - Travel itinerary to include:
    - Identification of place of destination (City/State/Country)
    - Hotel Reservations/quote (if staying at hotel)
    - Airline reservations/quote (if flying to your destination)
    - If driving to destination – IRS mileage per diem rate will be offered.