



GUIDELINES FOR THE LOAN PROGRAM

The Saginaw Chippewa Indian Tribe of Michigan
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GUIDELINES FOR THE LOAN PROGRAM

1. Loans are available to tribal members of the Saginaw Chippewa Indian Tribe of Michigan, eighteen years of age and over who are actively receiving per capita payments.
2. Any tribal member loan applications executed by a POA must have a co-signer to be eligible to receive a loan. The POA cannot act as the co-signer on the same loan application for which he/she is serving as POA. The co-signer must meet all of the same requirements as the loan applicant, except that the co-signer may have an out-standing tribal member loan in his/her own name at the time he/she acts as co-signer on another member's loan application. A tribal member may act as a co-signer on not more than one tribal member loan application at any given time. In the event the original loan applicant's per capita payment are eliminated or reduced to an amount that doesn't cover all of the Tribal member's obligations, deductions will be made from the co-signer's per capita payments in the amount to make the minimum bi-weekly payment on the loan. The Co-Signer will be given Notice not less than 10 (ten) business days before the first deduction is made from the Co-Signer's per capita payments.
3. A Tribal Member applicant for a loan who is incarcerated without a conviction and who has not appointed a POA is required to have a co-signer to be eligible for a loan. The co-signer must meet the requirements of Paragraph 2.
4. Tribal member loans are not available to any Tribal member during his or her incarceration, jail or imprisonment as a result of a plea, plea bargain, or conviction in any court of competent jurisdiction. The undersigned Applicant or P.O.A. hereby states and represents that the applicant Tribal member is not so incarcerated, jailed or imprisoned. The undersigned Applicant or P.O.A. understands and agrees that a finding by the Tribe that the Tribal member Applicant was incarcerated, jailed or imprisoned when this application was submitted may result in legal action including but not limited to action for immediate return of entire loan amount.
5. Tribal member loans are not available to any Tribal member while such Tribal member is the subject of a disenrollment proceeding at the Office of Administrative Hearings, Tribal Community Court or Tribal Appellate Court. Tribal members who are the subject of a review by the Enrollment Department for possible disenrollment proceedings, including those members whose membership is being reviewed for possible referral and consolidation with reopened OAH disenrollment cases, do not qualify for a loan. Such members may qualify, contingent on meeting all other loan requirements, at the conclusion of the Enrollment Department's review unless they are the subject of a disenrollment proceeding.
6. Loan requests will not be approved if applicant has an outstanding loan balance within the tribe.
7. Effective April 1, 2016, the maximum SCIT Tribal Member loan amount is \$10,000.00. The amount of a loan may be limited by the ability of the member to repay the loan out of his/her per capita check.
8. Other garnishments outstanding on a member's per capita check will be considered in determining the amount of a loan, if any, a member is eligible to receive.
9. If loan is paid in full with a check, a seven (7) day waiting period will apply before another loan can be obtained.
10. The applicant must agree to pay the loan in full via bi- weekly deductions from per capita payments and such amounts must be available from the members per capita after any other obligations to the Per Capita Department. The minimum bi-weekly payment is listed below. **See table below.**
11. All loans will be subject to an application fee of 5% to 7% **per table below.**

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| LOAN AMOUNT | % OF INTEREST | INTEREST AMOUNT FOR MAX LOAN AMOUNT | MINIMUM PAYMENT | Repayment amount (if max loan amount) | # of Payments | Years |
|--------------------|---------------|-------------------------------------|-----------------|---------------------------------------|---------------|-------|
| \$1.00 - \$2,500 | 5.00% | \$125.00 | \$100.00 | \$ 2,625.00 | 26.25 | 1.009 |
| \$2,501 - \$5,000 | 5.50% | \$275.00 | \$120.00 | \$ 5,275.00 | 43.96 | 1.690 |
| \$5,001 - \$7,500 | 6.00% | \$450.00 | \$130.00 | \$ 7,950.00 | 61.15 | 2.352 |
| \$7,501 - \$10,000 | 7.00% | \$700.00 | \$150.00 | \$ 10,700.00 | 71.00 | 2.730 |

12. The loan application will be verified for:

- Must meet guidelines above.
- Enrolled member is currently receiving per capita payments in an amount sufficient to satisfy the obligation for loan repayment.
- Annual report has been filed.
- Two pieces of photo identification are required at the time of review. One must be a Tribal ID Card. If the Application is being executed by a POA, the POA sign the Loan Application under the name of the Tribal Member. The POA must provide a copy of the POA Appointment and one piece of photo I D; the cosigner must provide two pieces of photo ID, one of which must be a Tribal ID Card.
- The signatures on all loan applications submitted by U.S. MAIL must be **NOTARIZED** (Include copy of I.D's)
- FAXED LOAN APPLICATIONS WILL NOT BE ACCEPTED.**

13. Per Capita deductions **WILL NOT** stop until loan is paid in full. If the Tribal Member relinquishes his/her membership in the Saginaw Chippewa Indian Tribe of Michigan while he/she has an outstanding Tribal Member loan, the full amount of the outstanding loan balance at the time of relinquishment becomes due immediately. If the outstanding balance is not repaid, the Tribe may take any measures necessary, up to and including litigation to recover the amount owed to the Tribe.

14. ALL APPROVED LOANS WILL TAKE 5 TO 10 DAYS TO BE PROCESSED

By May 15th of every year, outstanding loans will be reviewed against the list of annual reports filed. The Per Capita Department will be notified of any member with an outstanding loan, who has not filed the Annual Report, to withhold the remaining balance due from the June payment. Any unpaid balance will be collected from the member when per capita payments are reinstated following proper filing of the annual report.

***** In the event of a member's death, the Per Capita Department will verify whether the member had an outstanding loan balance. If the member had a balance owed on a tribal loan, any and all funds still owed to the member's estate from Per Capita will be applied to the loan balance. Any remaining funds owed to the member's estate from Per Capita, beyond the repayment of a tribal loan, will be in the form of a check (no direct deposits) and held in the Per Capita Department until a legal document appointing a personal representative or executor for the tribal member's estate is received.

Revised February 24, 2016