



THE SINGAPORE TEACHERS' CO-OPERATIVE SOCIETY LIMITED
 150 CHANGI ROAD, #02-06, GUTHRIE BUILDING
 SINGAPORE 419973 TEL: 64404393/64405393 FAX: 64403382
 E-mail: cs@teachersco-op.org.sg

APPLICATION FOR A FAST TRACK LOAN

**Application with erasures or alteration may not be considered
 Incomplete form will result in delay in processing**

Name as in NRIC: (BLOCK CAPITALS)

Mr/Mrs/Mdm/Miss: Date of Birth:

NRIC No: Contact No: (H) (HP)

School: Email:

Home Address: Singapore ()

1. I wish to apply for a Fast Track Loan of \$.....
 (Dollars.....)

2. I shall repay the loan in months. Total income is \$..... per month.
(\$3000:12mths OR \$5000:12mths - 24mths) (Pls attach current month's pay slip & other sources of income)

Date of Joining Teaching Service:

Employment Status: Perm / Contract / Retired Contract Expiry Date:
(Only applicable to Contract Employees)

4. **I declare that I** (a) have / have not taken a loan from another co-operative.
 (b) have / have not been served with bankruptcy proceedings or reported to be a judgment debtor.
 (c) have / have not signed a promissory note or an acknowledgement of indebtedness as a principal or surety.
 (d) am / am not a bankrupt.
 (e) will settle my loan in full upon my resignation / retirement from service.

.....
 Signature of Applicant / Date
(See attached notes for Terms & Conditions)

FOR OFFICIAL USE

Loan Committee: Approved / Not Approved

Loan Bond No:

.....
 CHAIRMAN

.....
 TREASURER

.....
 MEMBER

Date:

NOTES TO MEMBERS

(TERMS AND CONDITIONS)

1. Only Ordinary and PCF members are eligible for this loan. Retirees (Ordinary Members) with a paid-up Share Capital \$2,000 may be allowed to apply for this loan.
2. The loan amount shall be fixed at **\$3,000** for retiree or **\$5,000** for working members.
3. The loan is repayable in **12 monthly** installments for **\$3,000** or between **12 monthly** to **24 monthly** installments for **\$5,000**.
4. There shall be no refund of Admin Fee should the loan be settled early.
5. Interest on the loan and an administrative fee plus GST shall be paid up front.
6. Once the loan application is approved, the loan would be disbursed within three working days.
7. No suspension of loan repayment shall be allowed.
8. The member loan application for a main loan shall only be considered after a lapse of **3 months** from the Fast Track Loan application.
9. Should a member cancel/withdraw his loan application after it has been processed and approved, an **administrative fee** not exceeding **\$30.00** shall be imposed on the applicant.
10. **Income** means the total gross monthly income of the borrower before contribution to CPF and other deductions. This may include passive income (e.g. rental income) received by the borrower.