



## RETAIL CHECKLIST

**MEMBER NAME:** \_\_\_\_\_

**APPLICATION #:** \_\_\_\_\_

- LOAN CONTRACT- With all signatures and initials
  - Contract must be assigned to MSUFCU
  - “Assigned without recourse” box must be checked
- MSRP/INVOICE (new vehicles) or NADA/JD POWERS (for used vehicles)
- SIGNED CREDIT APPLICATION
- SIGNED AGREEMENT TO PROVIDE INSURANCE FORM or PROOF OF INSURANCE - Applicant must be listed on policy
- APPLICATION FOR TITLE (RD-108)
  - Lienholder: MSU Federal Credit Union - 3777 West Rd, East Lansing, MI 48823
- VALID STATE DRIVERS LICENSE or STATE ID CARD or LEGAL ID
  - Must have current address. If not, proof of address is required.
- MEMBERSHIP APPLICATION – required for ALL deals (members and non-members)
  - Check eligibility box
  - Check citizen status box
- WARRANTY/GAP/OTHER BACKEND PRODUCTS (if applicable)
  - Signed documentation showing price.
- INVOICES FOR DEALER INSTALLED OPTIONS (if applicable)
- REQUIRED STIPS - Ex: Residency documentation, proof of income, etc.

**ALL REQUIRED DOCUMENTS MUST BE INCLUDED. IF YOU DO NOT HAVE ALL REQUIRED DOCUMENTS, DO NOT SEND THE DEAL UNTIL YOU HAVE A COMPLETE FUNDING PACKET.**

DOCUMENTS MAY BE SENT BY FAX FUNDING TO 877-721-3684.

# Indirect Membership Application and Loan Agreement Addendum



3777 West Rd., East Lansing, MI 48823

## Must Be Filled Out By Applicant

A \$5.00 minimum deposit into a savings account is required to open your account.

ELIGIBILITY: You must be eligible for membership to open an account. I agree that a donation to the Desk Drawer Fund<sup>1</sup> of \$10 will be made on my behalf by the Credit Union or I am eligible for membership through one of the following:

- Current member
- People who reside, work, attend school, retired, or worship in any county in the State of Michigan
- Desk Drawer Fund donor

<sup>1</sup>\$10 minimum donation. For a complete list of membership eligibility options, please call MSUFCU or visit msufcu.org/whocanjoin

## Applicant Information

**\*Required**  Citizenship Status:  U.S. Citizen  Resident Alien (permanent resident)  Nonresident Alien (temporary resident)

Name First	Middle	Last	Social Security Number
Mailing Address – Street/Apt. or PO Box			City
			State
			ZIP Code

## Joint Party Information

**\*Required**  Citizenship Status:  U.S. Citizen  Resident Alien (permanent resident)  Nonresident Alien (temporary resident)

Name First	Middle	Last	Social Security Number
Mailing Address – Street/Apt. or PO Box			City
			State
			ZIP Code

## Membership and Account Information

**IRS Certification: I certify under penalty of perjury that: (1) the Taxpayer Identification Number (Social Security Number) given is correct; (2) I am a U.S. citizen or other U.S. person (including a U.S. resident alien); (3) I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the IRS that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding. Please cross out any section that does not apply.**

By signing below, I/we hereby make application for membership in, and agree to abide by the bylaws and amendments of, Michigan State University Federal Credit Union ("Credit Union"). By signing below, I/we further acknowledge that I/we will be provided a copy of the Account Agreements and Disclosures and all other disclosed terms and conditions applicable to each account or service that I/we open concurrently with this application and agree to be bound by those terms. I/we further understand and agree that I/we shall be bound by the terms and conditions of any other account or service that I/we may later open. If I/we are provided debit card(s), I/we acknowledge that I/we will read and maintain for my/our records the Visa Debit Card agreement that will be provided to me/us and I/we will evidence my/our agreement to the conditions contained therein by my/our use of any card. Any account opened in more than one name shall be a joint account with rights of survivorship. I/we hereby authorize the Credit Union to check my/our credit and employment history(ies) and to answer questions about the Credit Union's credit experience with me/us. I/we specifically authorize the Credit Union to access our credit reports, credit scores and other financial history and I/we consent to the use of such information to process this application and determine whether I/we qualify for other products and services the Credit Union may offer me/us. I/we hereby authorize the release, by my/our Credit Union records custodian(s), of any information pertaining to my/our past and present financial status and any action pending or taken against me/us in the past. I/we authorize the receipts and exchange of credit information.

If the "Desk Drawer Fund donor" box above is checked or no membership eligibility box above is checked, I agree that the Credit Union will make a \$10 donation to the Desk Drawer Fund on my behalf. This donation makes me eligible for membership with the Credit Union. I authorize the Credit Union to share information about me with the Desk Drawer Fund to verify my membership.

### IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask you for your name, address, date of birth, and other information that will allow us to identify you. We may ask for your driver's license or other identifying documents.

## Loan Addendum

**Cross-collateralization.** In the event this loan obligation is assigned to the Credit Union, I/we understand and agree that the collateral for each loan I/we have with the Credit Union (and any and all proceeds thereof), if any, shall secure this loan obligation and any and all other loans, lines of credit, and credit card accounts I/we now have with the Credit Union or obtain in the future. In addition, any personal property (and any and all proceeds thereof and all insurance proceeds and premium refunds) securing other loans, lines of credit accounts, and credit card accounts I/we now have with the Credit Union or obtain in the future from the Credit Union will also secure all funds advanced under this loan obligation. This cross-collateralization clause shall not apply to any obligation secured by real property, or where otherwise prohibited by federal or state law.

**Statutory Lien/Right of Setoff.** In the event this obligation is assigned to the Credit Union, all funds I/we have on deposit in any account with the Credit Union other than accounts protected by state or federal law (IRAs, HSAs, CESAs) shall be subject to the common law right of offset, the Credit Union's contractual right of setoff, and the Credit Union's statutory lien. This means that if I/we are in default under the terms of this loan agreement, the Credit Union may exercise its rights and apply all funds I/we have on deposit to satisfy this indebtedness. I/we acknowledge the Credit Union's rights are explained in more detail in the Contractual Right of Setoff and Statutory Lien sections of the Membership and Account Agreement and I/we agree the Credit Union has the ability to exercise its rights against this loan, if it is assigned to the Credit Union.

**Special Default Rate.** I/we understand and agree that my/our failure, or the failure of a third party, to properly secure or to cooperate with the Credit Union to properly secure a first priority security interest in collateral I/we have pledged, or which a third party has pledged for my/our benefit, for this loan obligation within twenty (20) days of such loan obligation shall result in an ANNUAL PERCENTAGE RATE (APR) of 18% being charged to the total outstanding balance and the minimum monthly payment increased to amortize the loan, using the 18% APR, to ensure payment in full by the date of the final payment disclosed in my/our loan agreement. In the event I/we, or a third party, subsequently produce evidence acceptable to the Credit Union that a lien has been placed providing the Credit Union with a first priority security interest in the collateral pledged for the loan obligation, the Credit Union will reinstate the initial APR and original payment (or, at the Credit Union's discretion, a revised payment to ensure payment in full by the date of the final payment disclosed in my/our loan agreement).

**Default Upon Death:** I/we understand and agree that my/our death will cause a default under this agreement.

**Requirement to Notify the Credit Union of Guaranteed Asset Protection (GAP) Waiver Refund Request.** In the event this loan obligation is assigned to the Credit Union, I/we understand and agree to immediately notify the Credit Union in writing and provide supporting documentation at the address listed on this Loan Agreement Addendum of any Guaranteed Asset Protection (GAP) Waiver early termination event or refund request that I/we made to the issuing dealer/seller and/or administrator of my/our GAP Waiver agreement, contract, amendment, or addendum. I/we understand this written notification requirement to the Credit Union applies in addition to the requirements and provisions expressed in any GAP Waiver agreement, contract, amendment, or addendum that I/we entered into as part of a retail installment sales contract or lease contract between my/our dealer/seller; or administrator of my/our GAP Waiver agreement, contract, amendment, and/or addendum. I/we agree and understand that notifying the Credit Union of any GAP Waiver refund request I/we make does not obligate the Credit Union to provide me/us with said refund unless the Credit Union is required to by applicable law.

**THE INTERNAL REVENUE SERVICE DOES NOT REQUIRE YOUR CONSENT TO ANY PROVISION OF THIS DOCUMENT OTHER THAN THE CERTIFICATIONS REQUIRED TO AVOID BACKUP WITHHOLDING.**

**➡ Name (print)** \_\_\_\_\_ **Signature** \_\_\_\_\_ **Date** \_\_\_\_\_  
By signing, I agree and consent to the Membership and Account Information, the IRS Certification, and the Loan Addendum.

**➡ Joint Party (print)** \_\_\_\_\_ **Signature** \_\_\_\_\_ **Date** \_\_\_\_\_  
By signing, I agree and consent to the Membership and Account Information, the IRS Certification, and the Loan Addendum.

# CONGRATULATIONS!

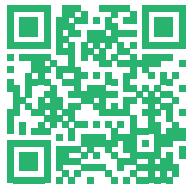
Thank you for financing your loan with MSU Federal Credit Union (MSUFCU). By financing with MSUFCU, you have access to products and services, from checking and savings accounts to mortgages, cash back Visa Credit Cards, and more, all tailored to meet your needs.

## What should I expect next?

Soon you'll be receiving important information and documentation from MSUFCU in the mail about your loan and account. Please expect to receive the following over the course of the next few weeks:

- A welcome letter with your new MSUFCU account number and loan information.
- A letter containing your temporary password to sign in to your account through MSUFCU's online account management system, ComputerLine,<sup>®</sup> or through the MSUFCU Mobile app.

**Thank you for choosing MSUFCU for your loan financing.**



**Scan to learn how to  
set up your payment.**



msufcu.org | 800-678-4968



**Indirect Lending Hours:**

Mon., Thur.: 8:30 a.m. - 7:00 p.m.  
Tues., Wed., Fri.: 8:30 a.m. - 6:00 p.m.  
Sat.: 9:00 a.m. - 3:00 p.m.

Stephanie Minott  
VP of Sales and Lending Relations  
Cell: 517-819-8621



**517-333-2424, ext. 2332** • Fax: 517-664-4864  
indirectlendingfax@msufcu.org • Fax Funding: 877-721-3684

3777 West Road  
East Lansing, MI 48823

## Notice of Insurance Requirements

Member Name \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_

Description of Vehicle:

Year \_\_\_\_\_ Make \_\_\_\_\_ Model \_\_\_\_\_

# Cylinders \_\_\_\_\_ VIN \_\_\_\_\_

You understand that you are required by the terms of this loan to provide adequate insurance coverage on the vehicle held as collateral for this loan. This insurance must have \$1,000 DEDUCTIBLE or less on comprehensive, fire, theft and collision and the policy must contain a loss payable clause endorsement naming MSU Federal Credit Union as Lienholder and must provide the Credit Union with a 10 day change or cancellation notice. You must furnish the Credit Union with written proof of coverage.

This insurance must remain in force for the entire term of the loan. You may obtain a policy from an agent of your choice. If you fail to obtain the required insurance, the Credit Union may purchase a policy for its own protection. This policy would contain no coverage for bodily injury and property damage liability insurance and it does not comply with financial responsibility laws. The cost of this insurance plus interest charges, if any, would be added to the balance of your loan.

Insurance Company \_\_\_\_\_

Agent's Name \_\_\_\_\_

Agent's Phone Number \_\_\_\_\_

Policy Number \_\_\_\_\_

Expiration Date \_\_\_\_\_

\_\_\_\_\_  
Member Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Maker Signature

\_\_\_\_\_  
Date

***You must furnish proof of coverage at the time of closing.***

# ACH ORIGATION AUTHORIZATION FORM

For depositing funds to your Michigan State University Federal Credit Union (MSUFCU) loan from your account at another financial institution.



## 1 Transfer Information

**DEPOSIT** to my/our MSUFCU loan (debit from another financial institution).  
ACH debit transactions cannot be performed from loans at other institutions.

## 2 MSUFCU Loan Information

Borrower name: \_\_\_\_\_ Email: \_\_\_\_\_

Loan type: \_\_\_\_\_ Vehicle make/model: \_\_\_\_\_  
(If applicable)

Amount:  Pay minimum amount due  Other: \_\_\_\_\_  
Effective start date:  First payment due date  Other: \_\_\_\_\_

Frequency: Monthly

## 3 Other Financial Institution Account Information

Account holder name: \_\_\_\_\_

Financial institution name: \_\_\_\_\_

Financial institution address: \_\_\_\_\_

Routing & Transit number: \_\_\_\_\_ Account number: \_\_\_\_\_ Account type:  Savings  Checking

### Authorization

4 I/We hereby authorize MSUFCU to initiate an ACH (electronic fund) transfer(s) between my/our accounts at MSUFCU and my/our account at another financial institution. The amount of the transfer and account ownership will be subject to approval by MSUFCU, and funds are subject to be held by MSUFCU. Funds must be available at the time the credit entry is sent to the Federal Reserve; cutoff is generally 12:00 p.m. on the prior federal business day. Return fee may be assessed for any returned ACH transfer. If the selected date falls on a weekend or holiday, I/we understand that the transaction will be processed on the next business day. I/we acknowledge that the origination of ACH transactions to this account must comply under the rules of the National Automated Clearing House Association (NACHA) and with the provisions of U.S. law. This authorization is to remain in full force until MSUFCU has received notification from me/either of us of its termination in such time and manner as to afford MSUFCU a reasonable opportunity to act on it. Notification must be made in writing, with an electronic signature or by verbally expressing to an MSUFCU employee. MSUFCU reserves the right to revoke this agreement. I/We hereby acknowledge that I/we have received, read, and agree with MSUFCU's Electronic Fund Transfer Disclosure and Truth-In-Savings Disclosure, and Loan/Visa Agreement when applicable.

### Disclaimer

MSUFCU shall be liable to you for all losses and damages caused by MSUFCU's failure to make an electronic payment in accordance with your authorization, in the correct amount, or in a timely manner, except where: a) Your account has insufficient funds to complete the transfer; b) The funds are subject to legal process or other encumbrances restricting such transfer; c) Such transfer would exceed an established credit limit; d) Circumstances beyond our control (such as flood, fire, computer breakdown, or changes in our operation as required by law) prevent the transfer or withdrawal, despite reasonable precautions we have taken; or e) A technical malfunction, which was known to you at the time the transfer was scheduled to occur, prevents the transfer.

Signature(s): \_\_\_\_\_ Date: \_\_\_\_\_

Print name(s): \_\_\_\_\_ Daytime phone: \_\_\_\_\_

5 Return your completed ACH Origination Authorization Form to MSUFCU		
Mail:	Attn: IDL MSU Federal Credit Union PO Box 1208 East Lansing, MI 48826	Fax: 517-664-4864
		Email: indirectlendingfax@msufcu.org