

Loan Incentive

Loan clients will receive credit for a loan payment for each two loan payments that are made in a timely fashion during the first 24 monthly loan payments. A payment is considered timely if it is received by AFCU anytime until the end of the month that the payment due. The credited payments will only be applied at the end of the loan and will not be applied to clients who default on their loans. If a client is late for a month or more, but then catches up, the client will again be eligible for the incentive.

Allegany County Residents contact;
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Things I need to complete:

Letter of Need-Why I need a vehicle to get to work-signed

Reference Letter-Personal reference letter- signed

Credit Repair Plan-How I plan on clearing my credit of obligations when I have the funds to do so.

Budget Verification-What I actually spend over a 14 day period. This will confirm my budget figures.

Safe Driving Point Reduction Class-Available at BOCES, AAA, JCC, and AARP.
Dates and Times-

Auto Maintenance Class-Put on by ACCORD at BOCES

Complete Paperwork for Loan-Return to loan counselor
Application
New Account Card
Referral Sheet

Things I am responsible for: Needed to put vehicle on the road.
Sales Tax on the vehicle purchased
Insurance down payment
Vehicle Registration and License Plates

Loan Payment
Saving Deposit

Reminder: Time Frame: The normal time from initial meeting until the loan contracts are received is approximately 30 days.

The time after you are approved and have your vehicle selected until we have a check and contract to sign is approximately two weeks (10 business days).