



At MCU, we recognize that life can take unexpected turns, making it harder to stay on top of financial obligations. We encourage you to complete our hardship application and provide the required documents so we can better understand your situation and find ways to support you.

Please submit your completed application, together with the required documentation,

Via email: consumerhardshippreview@nymcu.org

Or via mail: Municipal Federal Credit Union
22 Cortlandt Street
New York, New York 10007

We will contact you within two to three business days to acknowledge receipt and let you know if you need to send additional information or documents.

Note: *Please continue to make your regular monthly payment during the review process.*

MEMBER INFORMATION

_____		_____		_____		_____	
Member Name		Date of Birth		Member Name		Date of Birth	
_____				_____			
Current Mailing Address				Current Mailing Address			
_____				_____			
Email Address				Email Address			
_____				_____			
Best Contact Phone Number				Best Contact Phone Number			
_____				_____			
Employer & Title				Employer & Title			
_____		_____		_____		_____	
Part or Full-Time		Hours/Week		Pay Rate		Pay Rate	



HARDSHIP EVALUATION

Please select the event(s) that contribute to the difficulty in making payments on your loan(s) with Municipal Credit Union

I. I am having problems with making my monthly payment because my income has been reduced or lost due to: (Please check all that apply)

- Unemployment
- Reduced Income
- Increased Expenses
- Illness/Medical Bills
- Other: _____
- Military Service *(Within last 12 months)*
- Disability
- Natural Disaster

II. I believe my hardship is:

- Permanent
- Temporary, should be over by: _____

III. Please list all loans with Municipal Credit Union that you are requesting assistance for, check all that apply;

- Credit Card
- Auto Loan
- Personal Loan
- Personal Line of Credit
- HELOC
- Mortgage

ADDITIONAL HARDSHIP EXPLANATION (REQUIRED):



MONTHLY BUDGET

Housing	Monthly Cost
Mortgage/Rent:	
HOA fees	
Taxes/Insurance <i>(if not escrowed)</i>	
Cable/Internet/Phone	
Cell Phone	
Subtotal:	

Transportation	Monthly Cost
Vehicle 1 Payment	
Vehicle 2 Payment	
Auto Insurance	
Fuel	
Maintenance/Tolls	
Bus/Taxi/Train Fare	
Subtotal:	

Loans	Monthly Cost
Personal Loan(s) Payment(s)	
Credit Card Payment(s)	
Student Loan Payment(s)	
Line of Credit Payment(s)	
Other Loans (401k, private)	
Subtotal:	

Food	Monthly Cost
Groceries	
Dining Out	
Subtotal:	

Pets	Monthly Cost
Food/Toys	
Medical/Grooming	
Subtotal:	

Monthly Income <i>(after Taxes)</i>	Amount
Member	
Joint Member	
Other:	
<i>Explanation for other:</i>	
Total Monthly Income	

Children	Monthly Cost
School Tuition/Supplies	
Sports/Organizational dues	
Child Care	
Clothing/Toys/Supplies	
Lunch Money	
Out of Pocket Medical Expenses	
Subtotal:	

Personal Care	Monthly Cost
Hair/Nails/Clothing	
Gym/Organizational Dues	
Subtotal:	

Legal	Monthly Cost
Alimony/Child Support	
Attorney Costs	
Payments on Liens/Judgements	
Subtotal:	

Misc	Monthly Cost
Alcohol/Cigarettes/Vaping	
Gifts/Postage/Banking Fees	
Other: _____	
Subtotal:	

Total Expenses	
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HARDSHIP VERIFICATION AND DOCUMENTATION

In addition to the verification of hardship below, please provide the following documentation:
(Documents cannot be older than 90 days)

INCOME VERIFICATION	THE REQUIRED HARDSHIP DOCUMENTATION IS:
All Applicants	<ul style="list-style-type: none"> ▪ Your two most recent bank statements for checking, savings, and retirement accounts
A W-2 Wage Earner	<ul style="list-style-type: none"> ▪ Two most recent paystubs with year-to-date information
Receiving SSI, Pension or Disability	<ul style="list-style-type: none"> ▪ Award Letter or proof of receipt
Self-Employed	<ul style="list-style-type: none"> ▪ Two most recent years of federal tax returns ▪ Year-to-date profit and loss statement
HARDSHIP TYPE	THE REQUIRED HARDSHIP DOCUMENTATION IS:
Unemployment	<ul style="list-style-type: none"> ▪ Proof of Unemployment Benefit Award letter. ▪ Your two most recent bank statements for checking, savings and retirement accounts
Reduction of Income: a hardship caused by a decrease in your income due to circumstances outside your control	<ul style="list-style-type: none"> ▪ Two most recent paystubs with year-to-date information
Long Term or Permanent Disability: serious illness of yourself or dependent family member	<ul style="list-style-type: none"> ▪ Award Letter or proof of receipt
Death of a family member or wage earner in the household	<ul style="list-style-type: none"> ▪ Two most recent years of federal tax returns ▪ Year-to-date profit and loss statement
Divorce or Legal Separation	<ul style="list-style-type: none"> ▪ Divorce Decree signed by the court, OR ▪ Separation agreement signed by the court, OR ▪ Current evidence showing separate addresses
Business Failure	<ul style="list-style-type: none"> ▪ Dissolution documents evidencing closure of business, OR ▪ Two months most recent bank statements evidencing the cessation of business activity, OR ▪ Notice of Bankruptcy filing for business
Vehicle Refinance	<ul style="list-style-type: none"> ▪ Copy of vehicle’s registration and driver’s license(s) for all Members ▪ Proof of current vehicle mileage ▪ Name of insurance company, policy number, and agent’s name and phone number, if available
Other: hardship that is not covered above	<ul style="list-style-type: none"> ▪ Verification/documents supporting explanation of hardship
FOR HELOC ASSISTANCE	THE REQUIRED HARDSHIP DOCUMENTATION IS:
Other Mortgage Documents	<ul style="list-style-type: none"> ▪ Copies of the latest mortgage statement(s) <li style="padding-left: 20px;">▪ If assistance was provided, copies of agreements and terms
Employment Information	<ul style="list-style-type: none"> ▪ Name and address of current employer(s).
Other Required Documentation	<ul style="list-style-type: none"> ▪ Copy of your driver’s license or state issued photo ID ▪ Copy of current Homeowners Association (HOA) statement ▪ Copy of latest property tax bill ▪ Copy of current Homeowners Insurance policy ▪ Copy of your Federal Tax Returns for the last 2 years ▪ Signed Hardship Letter



BORROWER AUTHORIZATION

By submitting this Financial Hardship Application you agree to the following:

- 1. All of the information in this application is truthful and the event(s) identified above has/have contributed to my need for assistance.
- 2. Municipal Credit Union (MCU) may review the accuracy of my statements and may require me to provide supporting documentation. I am willing to provide all requested documents and respond to all communication in a timely manner. I understand that time is of the essence.
- 3. Knowingly submitting false information may violate applicable laws.
- 4. If I have intentionally defaulted on my existing loan, engaged in fraud or misrepresented any fact(s) in connection with this application, or if I do not provide all of the required documentation, Municipal may not offer me assistance.
- 5. Municipal may pull a current credit report on all borrowers obligated on the Security Agreement.
- 6. Municipal will use this information to evaluate my eligibility for available options, but Municipal is not obligated to offer me assistance based solely on the representations in this application.

Primary Member Signature

Joint Member Signature (if applicable)

Primary Member Name (please print)

Joint Member Name (please print)

Date

Date