

Government Employees' Retirement System
3438 Kronprindsens Gade, GERS Complex - STE 1
St. Thomas, V.I. 00802-5750
(340) 776-7703
Fax: (340) 693-3926



Government Employees' Retirement System
#3005 Orange Grove - Lot 5
Christiansted, St. Croix, V.I. 00820-4313
(340) 773-5480
Fax: (340) 773-5497

APPLICATION FOR PERSONAL LOAN TO ACTIVE MEMBERS

www.usvigiers.com

Amount Requested \$ _____ Purpose _____

NAME OF APPLICANT (Please print)

First _____ M.I. _____ Last _____

Soc. Sec. No. _____ Tel. Nos (W) _____ Ext. _____ (H) _____

Mailing Address: _____ Physical Address: _____

_____ Zip _____ _____ Zip _____

Employee Payroll No. _____ Department _____ Island _____

Date of Birth _____ Gross Biweekly Salary \$ _____ Estimated Date of Retirement _____

I agree that this loan, if approved, will bear interest computed on the unpaid balance at _____ % per annum; and that deductions will be made from my earnings in the amount of \$ _____ per pay period to pay principal and interest of this loan, and to also cover the cost of applicable insurance coverage. (Biweekly deductions must be at least 5% of gross earnings). **I HEREBY STATE THAT I HAVE NOT BEEN DECLARED BANKRUPT NOR AM I CONTEMPLATING FILING FOR BANKRUPTCY.**

Witness to Signature _____ Signature of Member _____ Date _____

Refinanced Loan No. _____

DETAILS OF LOAN

Loan Amount \$ _____

Loan Payoff \$ _____

Other \$ _____

a.) Sub Total \$ _____

b.) Application Fee \$ _____

Less Total (a+b) (\$ _____)

Check Amount \$ _____

(A) Contribution Credits as of _____ \$ _____

(B) 3/4 of Contribution Credits (Maximum amount of Loan)..... \$ _____

(C) Amount of Loan Granted..... \$ _____

(D) \$ _____ Minimum Biweekly Deduction 5% of gross salary \$ _____

(E) Biweekly Deduction required to repay P&I within the designated term..... \$ _____

(F) Biweekly Deduction for Credit Life/A&H Insurance Premium \$ _____

(G) Total Amount of Biweekly Deduction required to repay Loan & Insurance before retirement..... \$ _____

COMPUTATIONS MADE BY _____

LOAN NO. _____

LOAN APPROVED FOR \$ _____ DATE _____

Biweekly Deduction \$ _____ to Begin on _____ (Pay Day)

Approving Officer _____