# EMPLOYEES= RETIREMENT SYSTEM
# GOVERNMENT OF THE VIRGIN ISLANDS

**GERS Complex - 3<sup>rd</sup> Floor – Ste 1**
**3438 Kronprindsens Gade**
**St. Thomas, VI 00802-5720**
**Telephone No. (340) 776-7703 - Fax (340) 693-3926**

## RETIREE LOAN DOCUMENT CHECKLIST

Qualified retirees may borrow up to a maximum of TEN THOUSAND DOLLARS ($10,000.00), or refinance an existing personal loan if the current principal balance has been paid down by at least 50% of the original loan amount. The minimum amount of loan granted is $1,500.00.

The loan shall be repaid over a maximum of 3 years for up to $8,000.00 or 5 years for up to $10,000.00 and repaid in semi monthly deductions.

The **following documents must accompany your application.**

( )     Government issued picture identification

( )     Last two (2) retiree check stubs

( )     Verification of Social Security earnings.

( )     Verification of all income that will be used to support the new loan. check stubs and job letter from your employer stating length of service, hourly rate, and amount of hours worked, and frequency of salary. If you receive rental income, please provide a recent copy of the lease agreement or copies of rent receipts for the last 6 months.

( )     If you are paying rent, a copy of your lease agreement if one was issued to you, or copies of your rent receipt for the last 6 months.

( )     Non-refundable $20.00 money order to cover the cost of a credit history report.

( )     A completed application. All areas must be filled in or indicated by N/A where Applicable.

**Important Note:** Additional information or an explanation letter may be required in cases where items have been negatively reported on your credit report. This can cause a delay in the processing of your application, so you are encouraged to discuss this with your loan processor.

Applications are processed Monday to Wednesday from 8:00am to 3:00pm. Call 776-7703 extensions 4403 or 4409 to schedule your appointment, and on St. Croix please call 773-5480.

**PLEASE RETURN THIS CHECKLIST WITH ALL THE ABOVE DOCUMENTS.**