



**TRIBAL LOAN FUND
AS ESTABLISHED BY THE
HO-CHUNK NATION
REVISED 01/03/2014**

OBJECTIVE:

The Tribal Loan Fund will be dedicated to serving the tribal employees by providing financial assistance to enrolled tribal employees. It is intended for those who request financial assistance to stay financially stable.

AVAILABILITY OF FUNDS:

A maximum total of \$2,500,000.00 has been allocated to the Tribal Loan Fund. When this amount is reached, the loans will be processed on a first-come, first-serve basis. Applications that are received by the Loan Officer will be held until funds become available to cover the requested amount. As the funds are paid back through weekly loan payments, these funds will then be used to issue new loans.

UNEMPLOYED/FML STATUS:

Members need to contact the Loan Department if they no longer work for the Nation or are on FML status, so that a Reduced Repayment Agreement can be signed for the term of their unemployment or until returned from FML. Payments will not be automatically reduced. It is the sole responsibility of the unemployed/FML status worker to contact the Loan Officer to arrange for reduced payments. The reduced repayment agreement will reduce the current payments by 50% for 3 months, or until they become employed/ return from FML, whichever comes first. This is a temporary reduction agreement, which must be renewed every three months until employed or return to work status.

ELIGIBILITY REQUIREMENTS:

To be eligible for this loan program, applicants must meet the following criteria:

- Ho-Chunk Nation enrolled tribal member.
- Be a permanent employee of the Nation for six (6) continuous months.
- Be 18 years of age and a QUALIFIED recipient of the Per Capita Distribution.
- **Applicant MUST be current on all prior valid claims against their Per Capita distributions. Compliance with this requirement is based on the most recent Per Capita distribution. Proof of payments (a paid receipt from the Department (s) for any amount (s) owed will be required before approval of a Tribal loan.**
- If total deductions exceed available per cap funds you will *not be eligible* to receive any loans offered through Treasury until shortages are paid.
- An applicant must not have declared bankruptcy in the previous five year period, where the Ho-Chunk Nation was named as a creditor, ***unless the applicant has completely repaid all money owed to the Nation from all past Tribal Loans.***
- In the event of a second bankruptcy, where the Ho-Chunk Nation was named as a creditor, the waiting period will be ten years before an applicant is eligible for a loan, ***unless the applicant has completely repaid all money owed to the Nation from all past Tribal Loans.***
- In the event of a third bankruptcy, where the Ho-Chunk Nation was named as a creditor, the applicant will no longer be eligible for any loan, ***unless the applicant has completely repaid all money owed to the Nation from all past Tribal Loans.***
- If the Ho-Chunk Nation was not named as a creditor in an applicant's bankruptcy case, and is not in arrears on any payments due the Nation, the applicant may still be eligible for a loan.
- ***REGARDLESS OF BANKRUPTCY, ALL TRIBAL LOANS ARE DUE AND PAYABLE.***

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LOAN TERMS:

- A \$5,000.00 maximum loan amount will be granted.
- ***A faxed legible notarized copy of the loan application is required.***
- A per capita waiver must be signed for collateral.
- If borrower becomes delinquent in loan payments, only the amount that he/she is in arrears will be deducted from his/her per capita disbursement.

Standard loan financing terms as follows:

- * Repayment terms:
Minimum of \$50.00 / week
- * All loans will have a simple interest rate of ten percent (10%), which will be added to the principal amount due at the time the loan is processed.
- * At no time will any person be allowed to exceed under this program, more than a total of \$5,000.00 (excluding interest) in Tribal Loans at any time.
- * All applicants are required to sign a payroll Repayment Agreement. Payments are to be made on a weekly basis. An automatic payroll deduction is mandatory for all employees with an outstanding loan balance.
- * Applicant must pledge their Per-Capita Distribution as collateral.
- * Applicants may sign a Reduced Repayment Agreement if they become unemployed or start an approved FML status. A written request must be submitted to the Treasury Loan Department.
- * **Tribal loans will be forgiven in the event of the death of the borrower.**

STOP PAYMENTS:

- ***For checks lost in the mail, the loan recipient must wait 10 business days from the date of the check to request a stop payment.***
- Recipient must request and complete Stop Payment Form.
- Send original Stop Payment Form to Treasury.
- Treasury will reissue a new check to member within ***10 business days*** from the date the original Stop Payment Form is received.

VOID / REISSUE:

- If original check is returned to Treasury, Treasury staff will void the check and reissue a new check ***within 10 business days.***