



## Alternative Loan Application Process:

- Apply at, [www.macu.com](http://www.macu.com), at your local branch or by calling our Service Center at 1-800-748-4302 option 2. After the student has submitted the application they will receive an **Application and Solicitation Disclosure** that will go over all the terms and conditions of a generic loan.
- Application will be reviewed within 24-48 hours. The student will then be notified by phone and email. Please tell students to provide email address.
- Prior to final approval, we will need the following items:
  - ✓ School Certification – Emailed to the school by Student Loan Department.
  - ✓ Income verification – This will be required for student **AND** cosigner. Fax to 801-320-5952.
    - Two current pay stubs
    - If self employed last two years of tax returns
  - ✓ Two references – names, address, phone numbers and relationship to you
- After documents are received, the loan will be approved and the student and cosigner will be sent an **Approval Disclosure** going over terms for their loan. This will need to be signed and dated by both student/cosigner, with a 30 day acceptance period.
- There will be a thirty day period after we have received all of the documents and the loan is approved for the member to accept the loan terms. The member will need to sign the disclosure and send it back to us for the acceptance.
- The loan will then be closed out and student will be contacted to go to the branch to sign the closing documents.
- If a member or cosigner lives out of state, we will mail or email their documents to them. They will have to sign their documents in front of a notary.
- Once we receive the documents back, we have a rescission period of 4 business days from the date that the paperwork is signed. (Saturdays are included as a business day). The funds will be disbursed according to the date(s) on the School Certification or after the 4 business days. Whichever comes first.

**If you would like updates on any students, you can email or call the Student Loan Department.**

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