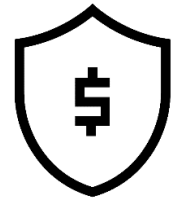




FAST FACTS

FEE-BASED LOANS



What is CEO? Visit us on the web at www.irc-ceo.org

The IRC’s Center for Economic Opportunity (CEO) is a national, non-profit financial institution that offers small-dollar consumer and business loans to New Americans and other credit-thin individuals. We offer practical loans at affordable rates that promote upward economic mobility of our borrowers.

What are CEO Fee-Based Loans?

Some clients’ religious beliefs limit the types of financial products that they are willing to use. For these clients, CEO offers a fee-based alternative to our traditional interest-bearing loan products. CEO makes no assertion as to whether the Fee-based loans and terms are compliant with any specific religious doctrine.

How does it work?

CEO assesses a 1-time fee at loan origination depending on the loan type, loan amount and term option (**see table below**). The loan is booked at 0% interest and there are no other fees beyond the initial fee. By default, the fee is financed and is added to the borrower’s original principal balance.

Who can apply?

CEO’s loans are designed to help individuals engaged with our partner’s related economic development programs. As with all CEO loans, applicants must complete training on credit. Some partners may have additional requirements for program participation depending on local capacity – ask your local partner about any additional terms.

It is important to note that being *eligible to apply* is very different than being *approved for a loan*. Please review the document titled [How CEO Makes Loan Decisions](#) for important information on getting approved for a CEO loan.

What are the fee-based loan options*?

Fee-Based Loan Options												
Loan Type	Option #1			Option #2			Option #3			Option #4		
	Loan Amount	Term	Fee	Loan Amount	Term	Fee	Loan Amount	Term	Fee	Loan Amount	Term	Fee
Personal Loans	\$ 2,000	36	\$ 400	\$ 5,100	48	\$ 1,250						
	Monthly Payment		\$ 66.67	Monthly Payment		\$ 132.29						
Immigration Loans	\$ 2,500	36	\$ 350	\$ 5,100	48	\$ 900	\$ 8,000	48	\$ 1,400			
	Monthly Payment		\$ 79.17	Monthly Payment		\$ 125.00	Monthly Payment		\$ 195.83			
Education & Training Loans	\$ 2,500	36	\$ 275	\$ 5,100	48	\$ 675	\$ 8,000	48	\$ 1,050			
	Monthly Payment		\$ 77.08	Monthly Payment		\$ 120.31	Monthly Payment		\$ 188.54			
Auto Loans	\$ 10,000	36	\$ 1,700	\$ 15,000	60	\$ 4,100	\$ 20,000	72	\$ 6,500			
	Monthly Payment		\$ 325.00	Monthly Payment		\$ 318.33	Monthly Payment		\$ 368.06			
Business Loans*	\$ 15,000	48	\$ 3,000	\$ 20,000	60	\$ 4,700	\$ 35,000	72	\$ 9,900	\$ 50,000	72	\$ 14,400
	Monthly Payment		\$ 375.00	Monthly Payment		\$ 411.67	Monthly Payment		\$ 623.61	Monthly Payment		\$ 894.44

*These are the **only** Fee-Based options (loan amount and term) presented in the table above.

Other things to know

- ✓ All loans are permanently booked at **0% interest** on loan contract and in all financial systems.
- ✓ Fees are **non-refundable** even if a loan is paid off early; there is no financial benefit to making larger monthly payments in order to pay off the loan early.
- ✓ Not all loans/loan sizes are available in all locations (see **table right** for details).
- ✓ CEO makes no assertion as to whether the Fee-based loans and terms are compliant with any specific religious doctrine.
- ✓ CEO is a **non-profit charitable organization**; CEO exists only to enhance the financial health of its borrowers; all interest and fees collected by CEO are used to support its mission.
- ✓ All eligibility terms for CEO's traditional interest-bearing loans still apply to the Fee-Based alternative (for example, Fee-Based Auto Loans still require financial education and auto purchase training)
- ✓ For Auto Loans, any additional funds more than the total vehicle price will be disbursed directly to the borrower, making the loan equal to one of the Fee-Based Auto loan options.

Fee-Based Loan Availability by State		
CEO Location (by state)	Business Loans	Consumer Loans
Arizona	Yes - All Eligible	Not Available
California	Yes - Over \$5k only	Yes - Over \$5k Only
Colorado	Yes - All Eligible	Yes - All Eligible
Georgia	Yes - All Eligible	Yes - All Eligible
Idaho	Yes - All Eligible	Yes - All Eligible
Kansas	Yes - All Eligible	Yes - All Eligible
Massachusetts	Yes - All Eligible	Yes - All Eligible
Maryland	Yes - All Eligible	Yes - All Eligible
New Jersey	Yes - All Eligible	Yes - All Eligible
New York	Yes - All Eligible	Yes - All Eligible
Texas	Yes - All Eligible	Yes - All Eligible
Utah	Yes - All Eligible	Yes - All Eligible
Virginia	Yes - All Eligible	Yes - All Eligible
Washington	Yes - All Eligible	Yes - All Eligible

How to tell us you'd like a Fee-Based loan?

1. Connect with your financial coach to get details on how to complete a CEO Loan Application. Here are the items you'll need:
 - ✓ **Personal e-mail address**
 - ✓ **2 most recent monthly bank statements**
 - ✓ **Valid government-issued photo ID**
 - ✓ **2 most recent pay stubs/ proof of income**
 - ✓ **US transactional bank account + online banking access (for fastest process)**
 - ✓ **Other supporting documents, depending on loan type**
2. Using the link provided, you will complete your application and upload attachments to CEO, and we will let you know if we have any questions (loan decisions are usually made within one week of application).
3. If approved, we will offer one of our fee-based loan options where you can confirm the loan amount and term requested.
4. If auto loan, you will be notified of Pre-Approval and you'll have 60 days to finalize purchase of a vehicle.
5. For all other loans, we will send you the loan contract to sign electronically. Once you sign, funds are deposited directly into borrower bank account via electronic ACH and are available in one (1) or two (2) business days after signing the loan contract, depending on bank processing times.

Your local contact will be able to answer any additional questions you might have.

For California Residents
 -CA FINANCE LENDER'S LICENSE #60DB054868
 -LOANS MADE OR ARRANGED PURSUANT TO CALIFORNIA FINANCE LAW LICENSE
 -FOR INFORMATION CONTACT THE DEPARTMENT OF BUSINESS OVERSIGHT, STATE OF CALIFORNIA