

RSP Loan Application

To apply for your **RSP loan**, complete this application and fax to 416 314 7805. You will receive telephone confirmation upon receipt. If you have any questions, we can be reached by phone at 416 314 6772 or 1 888 516 6664.

Step 1 – Complete Your Information

Account Number _____ Date of Birth (DD/MM/YYYY) _____ Social Insurance Number _____

First Name _____ Middle Initial _____ Last Name _____

Address _____

Work Telephone Number _____ Ext. _____ Home Telephone Number _____ E-mail Address _____

Step 2 – Select Your Loan Amount

The following chart indicates your bi-weekly payment based on "the RSP Rate" of 3.00%¹. The payments reflect a bi-weekly term with the inclusion of Life and Disability Creditor Group Personal Loan Insurance².

| Select Amount | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Other ³ <input type="checkbox"/> |
|-------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---|
| Amount Borrowed | \$2,000 | \$2,500 | \$3,000 | \$3,500 | \$4,000 | \$4,500 | \$5,000 | \$ |
| Bi-Weekly Payment | \$79 | \$99 | \$119 | \$138 | \$158 | \$178 | \$198 | \$ |

Step 3 – Select Your Deposit Option

Deposit the amount checked off to my Credit Union Retirement Savings Plan (RSP) as follows.

- Add to my existing RSP contract # _____ and invest the funds to:
- RSP Savings \$ _____
 - RSP Term Deposit \$ _____ Term Length 1 Year 2 Year 3 Year 4 Year 5 Year
 - Laddered (Term Deposit Amount to be divided equally into 1,2,3,4 & 5 Year terms) - **Minimum Deposit \$5,000**
- Open a new RSP contract – Go to http://www.mycreditunion.ca/forms/rrsp_application.pdf
- Deposit funds in RSP Savings and have a Mutual Fund Representative contact me at: _____

Step 4 - The Agreement

I authorize The Credit Union to debit my loan account and credit my RSP in the amount indicated above, which I promise to repay to The Credit Union, with interest at "the RSP Rate" (calculated daily and payable bi-weekly) on demand. Until a demand is made, I agree to make the bi-weekly payments corresponding to amount borrowed, as illustrated with the chart above. Payments will begin within 14 days after the loan is disbursed. I understand that "the RSP Rate" is currently 3.00% per year and is subject to change from time to time without notice and that the loan rate will be in effect when the RSP loan is advanced. I direct my employer to deduct from my wages and remit to The Credit Union every two weeks, the amount of the bi-weekly payment indicated above in addition to any amount(s) already being deducted. I authorize The Credit Union to perform any credit verification activities that are deemed necessary. I understand that by entering into a credit agreement with The Credit Union a written disclosure statement must be provided to me as of the activation date of my loan and consent to receiving the disclosure statement by one of the following methods.

Please indicate how you would like to receive the disclosure statement:

- Electronically to my e-mail address: _____
- Fax to: _____
- Mail to the above address

Member Signature: _____ Date (DD/MM/YY) _____

Witness Signature: _____ Date (DD/MM/YY) _____

The following is an example of an Annual Percentage Rate (APR⁴) for a Variable Annual Interest Rate RSP Loan:

This chart is based on loan amount \$5,000.00 + \$16.40 Life Insurance + \$29.51 Disability Insurance + \$197.09 Bi-Weekly payments

| Term | Interest Rate | APR | Interest Costs Over Term | Total Payments Over Term |
|--------|---------------|-------|--------------------------|--------------------------|
| 1 Year | 3.00% | 3.63% | \$78.79 | \$5,124.34 |

Office Use Only

Activation Date (DD/MM/YY): _____ Employee #: _____

¹ RSP loan interest rates are subject to change without notice.

² Creditor Group Insurance is underwritten by Sun Life Assurance Company of Canada.

³ If "other" is selected, you will be contacted with further payment options.

⁴ The APR is the annual percentage rate cost of borrowing. It is the interest costs, plus the non-interest costs required to obtain the loan, expressed as a percentage rate.