STATE CHARTERED IN 1932

SECOND OLDEST CREDIT UNION IN KANSAS
COMMUNITY FIELD OF MEMBERSHIP

FIELD OF MEMBERSHIP

• All levels of Government Employees
• Live and work in 8 counties in Kansas
• MADD Members
MISSION STATEMENT

EquiShare Credit Union is committed to providing financial assistance to our community and our members by offering competitive, quality products, with emphasis on member service.
ROAD TO BECOMING A CDFI

• November 2013
  • Low Income Designated Credit Union
• 2014
  • Grant approval
  • Application
• January 2015
  • CDFI Approved
PROGRAMS FOR THE UNDERSERVED

- Fresh Start Auto Loans
- Share secured loans to build credit
- Savings and Checking for Immigrant Members
- Undocumented Accounts
- Consumer Loans for Immigrant Members
- Mortgage Loans for Immigrant Members
DOCUMENTS REQUIRED

• State Issued ID or Driver’s License
• Matricula Consular Card
• Credencial Prar Votar
• Passport or VISA from Country of Origin
• Mexican Driver’s License or Military ID
• ITIN Letter
CONSUMER LOANS
DOCUMENTS REQUIRED (CONT)

• Last Income Tax Return
• Proof of Current Income
• List of 5 References
• Proof of Residence
• Proof of Insurance (if required)
UNDERWRITING

- Guidelines the same
- Verify information on Credit Report
- Verify Income
- Telephone employer
- Getting legal name
MORTGAGE LOANS
DUE DILIGENCE

• 2 years tax returns
• 20% down
• Payment history
• Current Income Verification
• Bank Statements
• Complete Mortgage Application
TYPES OF MORTGAGE LOANS

- Purchase
- Refinance
- Refinance from Owner Carry
KEEP CALM AND CLICK YOUR HEELS
PROCESSING

• Simple refinance
  • Saving them money
  • Most rate cut in half
  • Short terms

• Refinance from Owner Carry
  • Title Company
  • Translator
PROCESSING (CONT)

- Purchases
  - Partnered with 1st Mortgages
  - Title Company
  - Translator
Financial Fitness
Building Communities
Making Cents
Strengthening Families
Free Knowledge
Money Management
Financial Literacy
SEMINARS

- Financial Education
  - Checking
  - Loans
- First Time Buyer
POSITIVE IMPACT

- More checking accounts
- Youth accounts
- Consumer loans
- Growth of Assets
PRIDE OF OWNERSHIP
QUESTIONS?

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