



Loans now available to *LaVega* ISD employees!

At *La Vega* ISD we understand that occasionally everyone has unexpected expenses. Whether it's car repairs, health care costs, school tuition or maybe it's just vacation time and you're a little short on funds, we'd like to make it easier for our employees to manage their personal expenses. So starting *February 5th, 2018*, your *La Vega* ISD employee benefits package will include the Community Loan Center Affordable, Small-Dollar Loan Program (CLC) at www.clchot.org.

This innovative CLC loan is available to all *La Vega* ISD employees who have worked with us for at least 3 months, who are eligible for other employee benefits and who have a bank or credit union account (loan proceeds will be direct-deposited). No credit underwriting is required for CLC loans and the CLC doesn't consider your credit score. CLC loans are made directly to *La Vega* ISD employees by the local nonprofit, the Community Loan Center of the Heart of Texas, administered by Heart of Texas Goodwill Industries, Inc.

You may now borrow a CLC loan for up to half of your gross monthly income (\$1,000 maximum). The interest rate on this loan is 18% and there is a \$20 origination fee that is financed into your loan payments. You may repay your CLC loan over one year through payroll deduction so your CLC loan payments are convenient and affordable. There is no loan collateral or prepayment penalty on CLC loans. After you repay your CLC loan, you may borrow another loan as needed. You may even use the CLC loan to pay off more expensive loans. CLC borrowers are also eligible to learn about money management tips and how to create your own savings plan.

Here's how to apply for an online loan anytime from the Community Loan Center:

1. Visit www.clchot.org
2. Complete the online loan application
3. Watch for the email notification stating your application information has been verified and your loan documents are ready to be signed.
4. Return to the CLC website and sign your loan documents electronically
5. Your loan proceeds will then be deposited directly into your bank or credit union account within two business days after you sign your loan documents
6. Loan payments are made through payroll deduction starting on your next paycheck
7. You may check your loan balance or prepay your loan anytime by visiting the Customer Portal at www.clchot.org.
8. For a free, confidential conversation to discuss money management strategies or if you have questions, contact *the Community Loan Center Liaison* at 254-753-7337.