



# WESTERN CATHOLIC UNION

A Fraternal Benefit Society Since 1877

510 Maine Street, Quincy, Illinois 62301  
(800) 223-4928 – (217) 223-9721 – Fax (217) 223-9726  
www.wculife.org



## CERTIFICATE LOAN

### INFORMATION

Owner: \_\_\_\_\_ Certificate #: \_\_\_\_\_

### INSTRUCTIONS

Issue a certificate loan in the amount of \$\_\_\_\_\_.

### METHOD OF PAYMENT

Mail check to owner's address of record

Direct deposit funds to my bank account

Account Type:  Checking (include voided check – no deposit slips)  Savings

### **IF VOIDED CHECK IS NOT PROVIDED, OR SAVINGS IS SELECTED, COMPLETE BANK INFO**

Name on Bank Account: \_\_\_\_\_

Name of Financial Institution: \_\_\_\_\_

Address of Financial Institution: \_\_\_\_\_

Routing #: \_\_\_\_\_ Account #: \_\_\_\_\_

### **BANK AUTHORIZATION SIGNATURE**

- I hereby authorize Western Catholic Union (WCU) to deposit any amounts owed to me by initiating credit entries to my account at the financial institution indicated above. In the event of a transactional error, I authorize WCU to make correcting credit/debit entries to my account.
- Certificate Owner is responsible for the accuracy of the payment information.
- ACH will remain in effect until terminated by me or WCU upon written notice.

Bank Account Holder: \_\_\_\_\_ Date: \_\_\_\_\_

### LOAN INFORMATION

If the indebtedness on the certificate equals or exceeds the certificate cash value, the certificate will terminate after 20 days from the date we send the termination notice. Loans may be paid in whole or in part at any time before the insured's death. The indebtedness will be secured solely by the one certificate to which it refers and will be automatically repaid if (a) the certificate is surrendered, (b) there is a default in payment of premiums, (c) the indebtedness becomes equal to or greater than the cash value, (d) the certificate matures, or (e) upon death of the insured. This indebtedness is not dischargeable in bankruptcy under current federal law.

This is a loan which must be repaid. The loan will bear annual interest at a compound rate up to 8% per year. You will be billed each year on the contract anniversary date for the interest due. If not paid when due, the interest will be added to the debt and become a part thereof. Non-payment of the loan could eventually deplete the cash value of the certificate, therefore causing the policy to lapse. Any loan balance at the time of my death or upon request of surrender will be deducted from any benefit payable.

### SIGNATURE

Owner: \_\_\_\_\_ Date: \_\_\_\_\_