



Collateral and Signature Loans

The first payment on all non-revolving and non-real-estate loans should not exceed 45 calendar days from the date the loan is booked. First payment dates more than 45 days from the **booking date** will require approval from the Credit Manager, CLO or CEO.

- **Paying ahead:** Members may satisfy payments up to 61 days before the due date.

Due Dates for Overdraft Lines of Credit:

The first payment on all overdraft lines of credit should not exceed 45 calendars days from the date the loan is booked. First payment dates more than 45 days from the booking date will require approval from the Credit Manager, CLO or CEO.

- **Paying ahead:** As a revolving loan, overdrafts require a payment every month, so members may satisfy payments only up to 31 days before the due date.

Due Dates for Visas:

Forza will automatically set the due date for all Visas to the 15th of the month.

- Until the first statement closes, the due date will show as 01/01/1900. This will be corrected to the 15th of the following month after the statement closes, which is 25 days before the 15th.
- **Paying ahead:** Visas require a payment every month and **cannot** be paid ahead.

Due Dates for HELOCs:

All HELOCs need to have the due date set for the 15th of the month. This should not exceed 45 days from the **signing date** of the HELOC.

- Forza is set with a lead time to first payment of 28 days. So, if you book a HELOC within 28 days of the 15th of the next month, it might push the due date out an extra month with the first disbursement.
- The payment due is set to figure 1% of the balance on the last day of the month for the 15th of the following month.
 - After the first disbursement, the payment that shows due will be 1% of the total limit. On the last day of the month, it will refigure to 1% of the balance on that day.
- **Paying ahead:** Members may satisfy a payment up to 31 days before the due date.

Due Dates for Mortgages:

All Mortgages must have the due date set for the 1st of the month.

- **Paying ahead:** As a real estate loan, mortgages require a payment every month, so members may satisfy payments only up to 35 days before the due date.

Due Date Changes:

- First Payment MUST have been made
- NO more than 17 days out from original due date
- Just one Borrower can Sign Due Date Change Form
- Any lender can key the change (Be sure to push out maturity date and due date in Account Adjustment)
- The first date change request can be approved by any lender. A second date change request will need authorization from the Credit Manager or CLO

Annual Payments:

- Annual payments must be approved by either the CLO or CEO. Not everyone will qualify to have annual payments. Most annual payments will come from self-employed borrowers such as farmers when they sell their cattle every year. We require verification of what, when, and where the annual income will be accessible from and to the member. This must be documented and noted on the worksheet.