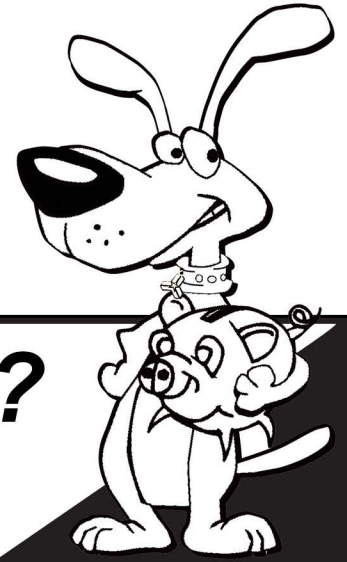


How Do I



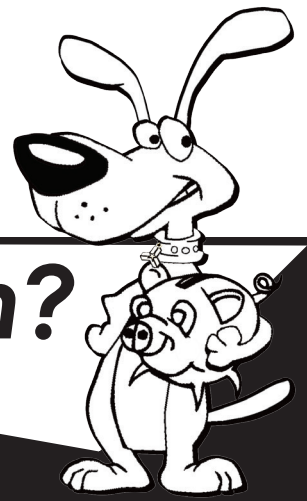
Get A Loan?

When your parents determine that they need a loan to make a purchase, they will need to go to the bank and speak with a loan officer. In community banks, like **Texas Bank and Trust**, the loan officer helps your parents decide what type of loan they would need.

Since banks need to make sure the person borrowing the money can afford to pay it back, the loan officer will have your parents fill out a loan application. This application asks for information such as your parents' employment history, annual income, and previous loans they have received. Once all the paperwork is done, the loan officer will decide whether to approve or deny the loan. If approved, your parents will be given the money and can make the needed purchase.

As a kid, instead of going to the bank, you may be able to get a loan from your parents to buy something you need, like a lawnmower. Remember, a loan must be paid back, so make a plan on how you will pay your parents back.

How Do I



Get A Loan?

When your parents request a loan from the bank, they must fill out a loan application. This form helps the loan officer decide if your parents can afford to pay back the loan based on how much money they make at their jobs and how many other bills they have. Use the example loan application below to request a loan from your parents. You can connect this application with the role playing exercise from the "Interest and Collateral" lesson.

Loan Request Application

(For educational purpose only - Not a real loan application)

Amount Requested:

\$ _____

Reason for Loan:

Please list your Income sources: (Money received from doing chores around the house, gifts, and allowances)

Plan of Repayment: (Describe how you will get the money to repay the loan)

To be filled out by lender.

If not repaid the following conditions will apply. *(i.e. You will be required to do the dishes each day for 1 month.)*

Signature of Borrower: _____

Signature of Lender: _____

By signing this form, I agree to the terms and conditions listed above