

TAKE A CHANCE LOAN TERMS

2019



The Take a Chance Loan is a safe, affordable alternative to payday and car title loans for those new to our services. Let us help you weather unexpected challenges while we get to know each other!¹

Eligibility Requirements

- Oregon resident
- 18 years of age or older
- Must have steady source of income for at least 90 days.

Benefits

- Use for any personal needs (not for business purposes)
- Optional classes and coaching available
- Once you repay, you are eligible to apply for a larger loan under our New Opportunities Program

Fees

Your 5% origination fee (loan fee) helps fund our program

Collateral

5% security holdback²

Maximum Loan Amount³

\$300

Repayment considerations

Loan payment shall not exceed 5% of borrower's monthly net income.

Interest Rate

16% (1% discount with automatic payments from a bank account)

Maximum APR⁴

36%

Loan Term

6-9 months

Required Documentation

- Proof of Oregon residency
- Proof of income
- Bank statements or prepaid card statements (where applicable)
- Government issued ID (Driver license, passport, matricula card)

Timeline

- About 3 days to be approved, but can take about a week to get a check.
- You can help by being prepared for your intake meeting with all relevant documents.

Decision process

- We will explain our process every step of the way.
- We consider your income, your budget, how long you've had your job, bank overdrafts, credit, housing stability, and other banking and financial items.
- We are committed to only lending what you can pay back.
- If you are denied, we'll explain why, and you can reapply later. Plus, you'll be eligible for a free mini-coaching appointment or one free class to help you get a leg up on your next application.

Apply Now!

Apply online at <https://www.innovativechanges.org/chanceloan>

¹ These loans are available on a limited monthly basis. Loan terms are subject to change without notice. However, once you have a loan, your terms are fixed until the loan is repaid.

² A portion of your loan is held back as collateral. These funds are returned to you when you pay your loan in full.

³ Loan amount is determined based on income, credit and financial history, use of funds, and your budget. Not all borrowers will qualify.

⁴ APR measures the total cost of borrowing money, including interest rate and fees.