

# Valley Wide of PA Federal Credit Union

## *Loan Re-Pricing Request Form*

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The Credit Union will allow the re-pricing of a loan once during the term of the loan. Members will be charged a processing fee of \$100.00 to cover the cost of pulling the credit report, as well as the cost of performing the loan file maintenance and generation of amended loan documentation. When a loan is re-priced the interest rate will be updated and all other terms of the loan such as payment will remain the same.

The interest rate granted will be the rate for which a member would qualify if the loan were granted today. Thus the rate will be based on the members' current credit score as well as the remaining term of the loan. The reason for using the remaining term of the loan is that repayment risk is associated with the length of a loan. Therefore the rate should be associated with the remaining term of the loan not the original term of the loan. Additionally rates for vehicle loans will be based on the used vehicle rate. This is consistent with the philosophy of a rate based on a loan granted today.

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**Please accept this request to initiate a one-time loan re-pricing. I understand the cost is \$100.00 dollars (non-refundable) and there is no guarantee of a loan rate reduction. The potential for a loan rate reduction is solely based on my latest credit score, which I authorize you to run for the following loan.**

Acct # \_\_\_\_\_

Loan Suffix # \_\_\_\_\_ Note # \_\_\_\_\_

\_\_\_\_\_ **Loan Re-Pricing Authorization, (includes credit check).**  
**(sign & check to authorize \$100 dollar Re-Pricing fee from member shares).**

**OR**

\_\_\_\_\_ **Check to Valley Wide of PA FCU in the amount of \$100 dollars for Loan Re-Pricing fee.**  
**(includes credit check).**

**Member**  
**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_

**Member**  
**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_

***Complete Form, Sign & Return to Credit Union Office OR Fax to: (724) 226-2127***

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*Office Use Only*

Reviewed by: \_\_\_\_\_  
*Credit Union Employee*

\_\_\_\_\_  
*Credit Union Employee*