



Musical Instrument Loan Information

NoteWorthy FCU
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Cleveland, OH 44114
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How do I apply?

- Go to www.noteworthyfcu.com to complete and submit an online application by selecting [Apply Now](#) from the homepage.
 - Or contact us by phone, email, or by visiting our office to start your application with a loan officer directly.

What do I need to provide for Pre-Qualification?

All applicants:

- **Valid Photo ID**
 - Driver License, State ID, Passport, etc.
 - **Verification of Income***
 - Regular Employment | Recent Paystubs (One Month) and/or W2
 - Self Employment | Two most recent tax returns in full
 - Gig Work | Any available contract/1099(s), bank statement, and two most recent tax returns in full
 - Other Income | Verification will be reviewed and considered if acceptable under credit union policy and all federal and state regulations
- *All income considered must reflect a current income source.
- **Complete and Submitted Application**
 - Unsubmitted or Incomplete applications cannot be reviewed for approval.
 - The online application will require certain document uploads to submit. If you do not have the document requested, please upload a placeholder document to complete the upload requirement.
 - **Completed ACH Authorization for Application Fee**
 - \$30 for single applicant
 - \$20 for each additional co-applicant

What do I need to provide for final Approval?

- **Invoice for purchase of the instrument showing a minimum 10% down payment**
 - We can finance up to 90% of the instrument's purchase price.
 - If down payment is not shown on the invoice, additional verification of down payment is required.
 - **Instrument Appraisal**
 - Typically provided by the shop and lists the instrument and it's current market value as determined by the appraiser.
 - **Membership Eligibility Verification**
 - To borrow from a credit union, you must become a member. All credit unions have different sources of eligibility. NoteWorthy's partner organizations for membership can be found on our website under [Become a Member](#). Almost anyone can join, if you are not sure just ask us how!
 - **One Time Account Deposit of \$350**
 - \$25 held for duration of membership (Returned if account is closed)
 - \$225 held until final loan payment (Returned once loan is paid in full)
 - \$100 lien filing fee
 - **Verification of Instrument Insurance**
 - Must list Noteworthy FCU as Loss Payee
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