



Alpena Alcona Area Credit Union



Youth Development Program

Alpena Alcona Area Credit Union has engineered this program to help area youth enrolled in 4H and FFA make the most of their experience. Applicants do not need a current source of income but do have to have a parent or legal guardian's signature. Youth must be between the ages of 9-19 (age as of January 1st). They must also adhere to all rules and standards set by their county 4H/FFA program.

Program Benefits

- 0% Interest Rate
- No monthly payments
- Checking/Debit account offered for members 14 yrs. and older
- Borrow up to \$2000
- Gain Financial knowledge
- Build Credit History with AAACU

Instructions:

Complete Project Information, Business Plan, and Application

Make sure you, your advisor/leader, and your parent/legal guardian have signed in appropriate places

Use the budget table to calculate your earnings at the end of your project

Applications may be submitted to youthloans@aaacu.com or at any branch location.

**For additional information please contact Lorna Dellar 989-354-1653 at,
Jessica Johnston at 989-354-1557 or LeAnn Schultz at
989-354-1538 .**

| | | | |
|---|---|---|---|
| Alpena Main Branch 1100 S Bagley St Alpena MI 49707 Fax: 989-356-6906 PH: 989-356-3577 | Ossineke Branch 11610 US 23 S Ossineke MI 49766 Fax: 989-471-5509 PH: 989-471-2332 | Atlanta Branch 12285 Jerome St Atlanta MI 49709 Fax: 989-785-6235 PH: 989-785-3800 | Tawas Branch 118 W M-55 Tawas City MI 48764 Fax: 989-362-8250 PH: 989-362-7980 |
| Alpena North Branch 1013 US 23 N Alpena MI 49707 Fax: 989-354-2428 PH: 989-356-3577 | Lincoln Branch 111 S Church St Lincoln MI 48742 Fax: 989-736-3217 PH: 989-736-8912 | Oscoda Branch 103 S State St Oscoda MI 48750 Fax: 989-739-3555 PH: 989-739-9103 | |



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**Youth Development Loan
Program Project Information**

Participant Information

(AAACU MEMBER STATUS)

Name: _____ New Member Existing Member

Mailing Address: _____

Home Number: _____ Cell Number: _____

Email Address: _____ Date of Birth: _____

Parent/Legal Guardian Information

Name: _____

Mailing Address: _____

Home Number: _____ Cell Number: _____

Email Address: _____

Leader/Advisor Information

Name: _____

Club/Chapter: _____

Mailing Address: _____

Home Number: _____ Cell Number: _____

Email Address: _____



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Youth Development Loan

Business Plan

The following questions were established to put you into a “business” mindset regarding your project area. When you answer them think about how this is going to help you reach your goal.

1. Why are you choosing this project area? Have you chosen this in the past?

2. How will you manage your project? What is your estimated timeline of completion?

3. What do you plan to do with any profit from this project? Will you reinvest it into a future project?

4. What new skills are you hoping to learn from this project?

IF YOUR PARENT/GUARDIAN/LEADER/ADVISOR HELPED YOU FILL OUT THIS PORTION PLEASE HAVE THEM SIGN BELOW

Signature: _____



Youth Development Loan
Business Budget

Use the table below to help estimate your profit from your project. If you are not sure of certain expenses, please make an educated guess. Make sure to include items not initially needed at time of project start (fair entries, feed, medication, testing/ID tags, etc.).

| <u>Estimated Expenses</u> | <u>Amount</u> |
|----------------------------------|----------------------|
| | |
| | |
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| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| Total of Expenses | |

How do you plan on selling or marketing your final project? How much are you hoping to make?

| | | | | |
|---|----------|---|----------|---|
| Estimated Income* | | Estimated Expenses | | Estimated Profit |
| \$ | — | \$ | = | \$ |



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| Project Categories | | |
|---|---------------------------------------|-----------------------------------|
| Check all applicable categories (Maximum amount to borrow is \$2000) | | |
| <input type="checkbox"/> Cattle | <input type="checkbox"/> Sheep | <input type="checkbox"/> Poultry |
| <input type="checkbox"/> Goats | <input type="checkbox"/> Swine | <input type="checkbox"/> Rabbits |
| <input type="checkbox"/> Mechanics | <input type="checkbox"/> Horticulture | <input type="checkbox"/> Forestry |
| <input type="checkbox"/> Other: _____ | | |

Application and Note

I hereby apply for Alpena Alcona Area Youth Development Loan funds in the amount of \$ _____ (maximum is \$2000) to be used for my 4-H or FFA project. In order to facilitate approval of my request, I agree to the following terms:

- Enrollment Certification.* I certify I am currently a 4-H or FFA member in a county served by AAACU.
- Project Information.* To be eligible for funding the project must fall within a category found in the above table.
- Use Advance for Project.* Money being advance to you must be used for the project specified.
- Care for the Animal/Land.* To practice good stewardship for all farm activities including but not limited to: caring for animal(s) in line with acceptable agriculture practices, caring for the land in a manner that preserves its integrity for future generations, and sharing your knowledge with others.
- Remit Proceeds.* Payback the proceeds received from above specified project to AAACU in an amount equal to the amount advanced to me within _____ months (term not to exceed 20 months and should follow the term guidelines set by 4H/FFA) of agreement. I understand that even if I don't profit from my project I will still be obligated to repay AAACU by the repayment date.
- Notify of Changes in Plan.* To notify AAACU within 10 business days of any project changes (death of livestock project, non-qualification, and un-enrollment in 4H or FFA).
- Good Faith to Program.* To adhere to any 4H/FFA program rules and regulations regarding program standards.
- Information and Photo Use Authorization.* Authorize AAACU to use participant information and photo in marketing materials including but not limited to brochures, website, and other advertising.
- Information Certified.* I hereby certify that the information contained is true, complete, and accurate as of the date I have signed this application.

IN SIGNING THIS APPLICATION, ALL PARTIES SIGNING BELOW AGREE TO THE TERMS AND CONDITIONS STIPULATED ABOVE.

Participant Signature: _____ Date: _____

COSIGNER AGREEMENT OF PARENT/GUARDIAN:

As Cosigner, I hereby certify that I am aware of and have approved the project described in the Application and Agreement. I acknowledge that this loan will assist my child in completing a valuable learning experience and that the assistance constitutes consideration sufficient to bind me under this Agreement. In the event of nonpayment or other default under the Agreement, I agree to repay the total loan amount plus costs of collection, including actual attorney fees. I further agree that, in signing this Agreement, this certification is an enforceable agreement under the laws of the State of Michigan.

You are being asked to guarantee this debt. Think carefully before you do. If the borrower doesn't pay the debt, you will have to. Be sure you can afford to pay if you have to, and that you want to accept this responsibility.

You may have to pay up to the full amount of the debt if the borrower does not pay. You may also have to pay late fees or collection costs, which increase this amount.

The creditor can collect this debt from you without first trying to collect from the borrower. The creditor can use the same collection methods against you that can be used against the borrower, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become a part of your credit record.

Parent/Guardian Signature: _____ Date: _____

LEADER/ADVISOR AGREEMENT:

I certify: I am an authorized advisor of the above mentioned 4-H Club/FFA Chapter. The applicant described on the previous page is a member in good standing of the 4-H Club/FFA Chapter and I am aware of the proposed project.

Leader/Advisor: _____ Date: _____

| | | | |
|--------------------------------|-----------------------|--------------------------|-------------|
| Officer Signature: _____ | Date: _____ | Officer Signature: _____ | Date: _____ |
| <input type="radio"/> Approved | Account Number: _____ | | |
| <input type="radio"/> Deferred | Comments: _____ | | |

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