



# GADIA Co-operative Credit Union Guarantor Declaration

**Member Name:** \_\_\_\_\_

**Account No:** \_\_\_\_\_ **Total Loan Amount Guaranteed:** \_\_\_\_\_

You have been proposed as guarantor for a loan to the above member of GADIA Co-operative Credit Union. In order to assess your suitability as guarantor, we need some information about you. Please carefully read the information below and answer the questions on the back of this form.

## **Responsibilities and Conditions on Signing as a Guarantor**

If, after reading and understanding the implications of guaranteeing a loan, you are willing to act as guarantor, please sign below and return the form to GADIA Co-operative Credit Union.

1. I am guaranteeing this loan without undue influence or duress.
2. I am entering into a legally binding commitment to repay the outstanding loan amount, interest and all associated charges if the borrower fails to repay or becomes unable to pay his/her loan in accordance with the credit agreement.
3. I am responsible for the entire loan balance on the Credit Agreement, which I sign as Guarantor. Once entered into, the guarantee will only cease when the Loan is repaid in full.
4. My ability to withdraw my credit union savings (if any) or to borrow from GaCCU may be limited by my status as Guarantor. I may not withdraw my savings below the value of the net loan outstanding on the member's loan account without credit union approval.
5. If the borrower defaults on his/her loan repayments, I hereby authorise the Credit Union to transfer any or all Savings that I may have in the Credit Union to the payment of the loan.
6. I may apply for a loan on my own account. The Credit Union will take into account the current status of the loan for which I am a guarantor when deciding whether to approve my loan.
7. If the borrower defaults on his/her loan repayments, I will be notified of such default.
8. I was advised and had the opportunity to seek independent legal advice as to the implications of guaranteeing a loan with GADIA Co-operative Credit Union.

**I have read the above statements and I am fully aware of the implications of guaranteeing a loan for a member of GADIA Co-operative Credit Union.**

**Signed:** \_\_\_\_\_ **Print Name:** \_\_\_\_\_  
(Guarantor)

**I hereby authorise the above guarantor to have access to my account statements and financial information until this loan guarantee on my account is discharged in full.**

**Signed:** \_\_\_\_\_ **Print Name:** \_\_\_\_\_  
(Member)

**Witnessed By:** \_\_\_\_\_ **Date:** \_\_\_\_\_



# GADIA Co-operative Credit Union Guarantor Declaration

Your Full Name: \_\_\_\_\_

Address: \_\_\_\_\_  
 \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Relationship to Member: \_\_\_\_\_

Telephone: \_\_\_\_\_ (Home) Mobile: \_\_\_\_\_

Are you a member of GaCCU? Yes  No

If yes, what is your Account Number: \_\_\_\_\_

Are you a member of any other Credit Union? Yes  No

If yes: Name of Credit Union \_\_\_\_\_

Are you a: Homeowner  Mortgage holder  No

If No, are you: Renting  Living with Parents  Other  \_\_\_\_\_

How long have you lived at your current address? \_\_\_\_\_

Name of Employer: \_\_\_\_\_

Address of Employer: \_\_\_\_\_

Position: \_\_\_\_\_ How long with this employer? \_\_\_\_\_

Salary: Ghs \_\_\_\_\_ Net amount per week / month / year

**Other Income:**

Source	Amount	Per

**Outgoings:**

	Lender	Bal Outstanding	Repayments	Per
Mortgage/Rent				
Loan				
Loan				
Credit Card				
Other				