

APPLYING FOR A LOAN IN THE MFCU APP



Creating a New Loan: First Steps

REMEMBER as part of this process you will need to upload documentation to support your application, please ensure you have valid photo ID, proof of income, proof of PPSN and up to date bank statements ready before continuing.

1

- Login to your MFCU app
- On the Home page, click on 'Apply', in the middle of the screen

2

- Under 'Apply for a Loan' there are two options to choose from
- New Loan
- Top Up Loan

3

- Under purpose, choose 'Loan Type'
 - car loan, personal, home improvement etc.

4

- Explain the purpose for loan and enter the amount required
- **there are minimum and maximum limits set for special loan rates*

5

- Choose period you would like to repay
 - this is calculated in months e.g. 60 months = 5 years (max is 5 years)*
- Choose 'Payment frequency':
 - weekly, fortnightly, monthly*

6

- You will be given a breakdown of interest to pay and repayment amounts

7

- Complete the tick box
 - i. 'I would like to have my loan paid into my bank '
 - tick box and select destination: payee must be set up for this

8

- If you choose to agree to open banking and connect your bank account to your MFCU account click 'Connect Bank Account' (link is only valid for a few days)
- Click 'Proceed'

REMEMBER: Before you apply for an end-to-end loan, your account must be fully up-to-date proof of address, ID and proof of PPSN on your account



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Creating a New Loan: Final Steps

REMEMBER: Before you apply for an end-to-end loan, your account must be fully up-to-date proof of address, ID and proof of PPSN on your account

1

- Enter or confirm all personal details

2

- Enter all employment details
 - salary, including any other income sources
 - full employer details

3

- Upload relevant documents

proof of income and 3 month bank statement ('we may need up to 6 months')
N.B uploading bank statements is not relevant if open banking is successful

4

- Complete 'Loan Protection Insurance' questions and click 'Next'
- 3 Yes/No answers

5

- Enter all 'Financial Commitments'
 - any other loans you may have

6

- Enter any additional notes and click 'Next'
 - include any information to support your loan application

7

- Read and agree to 'Terms and Conditions'
- Click 'Submit'

8

Once submitted, an MFCU loans officer will contact you by phone in regards to the application. If approved, you must sign through your online account. To learn how to sign for an online loan, visit our online help page.

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APPLYING FOR A LOAN IN THE MFCU APP



Topping Up Existing Loans

1

- Topping up an existing loan is the same process as applying for a new loan except the very first step.

2

- Login to you MFCU app

3

- On the home page, click on 'Apply' in bottom right of the screen

4

- Under 'Apply for a Loan', choose 'Top up Existing Loan'

5

- Select Loan you wish to top up

6

- Follow the same steps outlined in the 'Creating a New Loan' tutorial above.

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- Again, once submitted, an MFCU loans officer will contact you by phone in regards to the application. If approved you must sign through your online account.

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