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Gulf & Fraser™



# Law Enforcement New Recruit Loan Program

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*How to apply*

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## 1 Who we are

Gulf & Fraser\* is a community credit union that has been serving members in the Lower Mainland and Fraser Valley since 1940. While our roots are in the fishing industry, we opened our bond to anyone in BC in the 1970s. Through joining together with many other credit unions over the years, we came to serve people working in industries such as dairy, farming, lumber, telecom, railway and transport. In January 2022, we welcomed VP Credit Union into our fold and we now serve people residing in BC who work in law enforcement including the Vancouver Police Department, all municipal police forces and the RCMP.

Gulf & Fraser proudly supports the communities that we serve by actively volunteering our time and raising funds for many local organizations.

## 2 What we offer

Gulf & Fraser is a full-service credit union. We believe in empowering our members by providing them with personalized financial advice. We take the time to listen to your needs and provide solutions that help you reach your financial goals so you can enjoy your life beyond banking. With friendly, professional staff in 27 locations from the west side of Vancouver all the way to Mission; a call centre available six days a week; online banking and the Gulf & Fraser app open 24/7, we make it easy for you to do your banking when it works for you. Visit [www.gulfandfraser.com](http://www.gulfandfraser.com) to learn more.

## 3 Law Enforcement New Recruit Loan Program

This is a special loan program designed specifically for new law enforcement recruits beginning their policing career. We're keeping this simple. We want to take away any financial stress so that you can focus on your training. To that end, any new recruit that is accepted to the Justice Institute training program is **automatically approved** for a loan to cover the tuition fee of \$14,585, at a low variable interest rate of Prime +0%. The loan will need to be repaid within four years; however, you are certainly welcome to pay it off sooner.

### 3.1 How to apply for the loan

#### Step 1

Complete the form at the end of this document. Then, email [inquiry@gulfandfraser.com](mailto:inquiry@gulfandfraser.com) with the subject line: "New Recruit Loan Application". Make sure to include:

- New recruit loan application form;
- A copy of your employment letter; or,

\*Gulf & Fraser is the operating trade name of Gulf and Fraser Fishermen's Credit Union.



- An email from your municipal police organization confirming your employment;
- A void cheque from the financial institution you wish to have the payments come from; and,
- A note as to whether you would like to receive your payments monthly or bi-weekly.

For peace of mind protection, disability insurance coverage is included with your loan at a cost of \$0.65/day. Pay off your loan early and you'll receive a partial refund.

## Step 2

Gulf & Fraser will send you the loan documentation for you to sign using your eSignature.

Once eSigned, your documents will automatically be returned to Gulf & Fraser. We will then send the tuition fee directly to the Justice Institute on your behalf prior to your training session.

That's it... you're done!

## 4 Need to know

If you withdraw from the Justice Institute training program, the Justice Institute may provide a partial refund for the tuition amounts that have not yet been used to date. These funds will be sent directly to Gulf & Fraser to pay down your loan. However, you may still owe some, or all, of the remaining loan balance with Gulf & Fraser as the Justice Institute will likely not provide a full refund.

If you do decide to withdraw from the program, please contact us to make alternate payment arrangements.

If you have any further questions about the New Recruit Loan Program, please call our Member Hub at 604-419-8888 or email [inquiry@gulfandfraser.com](mailto:inquiry@gulfandfraser.com). Our Member Hub staff are available to help you during the following hours:

- Monday to Friday: 7am to 7pm
- Saturday: 8am to 4pm

For more information about the New Recruit Loan Program, please visit [gulfandfraser.com](http://gulfandfraser.com).



## **NEW RECRUIT LOAN APPLICATION**

**Please provide the following details so we can process your new recruit loan quickly.**

**FULL LEGAL FIRST, MIDDLE AND LAST NAME:**

**CURRENT ADDRESS:**

**LENGTH OF TIME AT CURRENT ADDRESS:**

**BEST TIME OF DAY TO REACH YOU:**

**PRIMARY EMAIL ADDRESS:**

**PRIMARY CELL NUMBER:**

**SOCIAL INSURANCE NUMBER (SIN):**

**DATE OF BIRTH:**

**BC DRIVERS LICENSE NUMBER:**

- **ISSUE DATE**
- **EXPIRY DATE**

By submitting the application to Gulf & Fraser (the "Credit Union"), you are consenting to the Credit Union collecting and using your personal information, including Social Insurance Number, to obtain a full personal credit report from a credit reporting agency for the purposes of ascertaining your identity and assessing current credit worthiness. Your personal information, including SIN, and credit report will be retained to maintain records in accordance with the Credit Union's requirements as required by law.