

NELSON ANGEL WOMEN'S LOAN FUND



Women Helping Women

NOTES FOR BORROWERS

1 **Welcome to the Loan Fund**

You have joined the Loan Fund by taking out a loan with the Nelson Angel Women's Loan Fund – Wahine Putea.

2 **The Contract**

You have signed a legally-binding contract to repay the money borrowed, and the Trustees expect you to honour the conditions of the Contract which has been drawn up in consultation with you, taking into account your financial situation.

3 **Repayments**

A successful repayment record with the Nelson Angel Women's Loan Fund – Wahine Putea gives you the right to ask for another loan. Later, when you seek finance for a business or a mortgage, your repayment record will give you a useful credit rating with commercial banks and other financial institutions.

If your circumstances change and you are unable to continue your agreed schedule of repayments, please *immediately* contact The Co-ordinator on 021 0272 4890 so your schedule can be adjusted. Remember that it is not so easy to restore a reputation lost over a debt not honoured.

4 **Involvement**

You may remain involved with the Loan Fund for as long as you wish after the loan has been fully repaid. You could become a committee member, Trustee, or Angel. You can also help by letting others now about the Fund.

5 **Angels**

Anyone with \$20.00 or more to invest may become an Angel by lodging a deposit with the Nelson Angel Women's Loan Fund – Wahine Putea. Angel money, backed by the Fund's reserves, is lent to women for business, education and in cases of short-term financial crisis.

Each lender receives an Angel Certificate issued in their name with the amount and date of their deposit recorded on it. The money may be withdrawn at any time on 48 hours notice, simply by sending the Certificate back to the Loan Fund.

Donations are also gratefully accepted.

6 **Enjoy the friendship of the Loan Fund**

We hope that you will benefit in many ways from the association of other women linked in this co-operative enterprise for mutual help, support and sharing of resources.