Loan Application Guidelines

Application and Credit Report Validity

Approved loan applications and credit reports are valid for 30 days before a new application is required.

To make loan decisions, WEPCO uses credit reports from Experian and reports open loans to all three credit bureaus: Experian, Equifax, and TransUnion.

Income Verification

For income verification, WEPCO accepts the two most recent pay stubs or the most recent W-2 from the member's current employer.

For self-employed members, WEPCO accepts the most recent tax return showing business income.

Borrowers and Co-Borrowers

A loan application may be submitted by an individual borrower or with a co-borrower added to the application.

Co-borrowers are bound by the same loan terms as the primary borrower.

Online Loan Applications

For all online loan applications, a loan officer will contact the applicant with the decision.