



Society of

St. Vincent de Paul
NORTH TEXAS

Loan Status Definitions (in MLP Database)

1. NEEDS REVIEW = Not yet approved or denied
2. CANCELLED/DENIED = Will not process for various reasons
3. APPROVED = Loan closing is scheduled but has not yet taken place
4. ACTIVE = Active at bank – SVdP has not had to cover any payments
5. ACTIVE DELINQUENT = Active at bank – SVdP has had to cover at least 1 payment
6. COMPLETED = Paid off successfully (12 on time monthly payments)
7. COMPLETED WITH DELINQUENCY = No longer active at bank but owes SVdP for at least 1 payment
8. DELINQUENT REPAYING = Currently repaying SVdP for missed payment(s)
9. DEFAULTED = Loan term at bank ended for more than 3 months, SVdP covered 3 or more payments, SVdP has not been able to contact participant
10. COMPLETED REPAID – All missed payments have been repaid to SVdP

Note: Loan term at bank will always be 12 months even if participant misses 1 or more payment(s). Participant will repay SVdP directly after the loan term at the bank ends.

Louise Bland February 2020