



Partial Redemption Form – Retail Loan

Current Mailing Address:

Date:
(yyyy/mm/dd)

Loan Services Unit

2-4 Constant Spring Road

Kingston 10

RE: Partial Redemption Payment

Retail Loan Account No:

I/We hereby advise that I/We have made a payment of \$
(Enter amount)

on
(yyyy/mm/dd) to be applied directly to the principal.

I/We hereby request **one** of the following options :-

- ☐ That my/our monthly payment be reduced ; **or**
☐ That my/our loan terms be adjusted and the monthly payment amount remain the same.

I/We understand that:

1. The minimum amount acceptable as partial payment is \$50,000.00 or three (3) times your monthly payment (**whichever is greater**), while the maximum amount is 90% of the current principal balance reflecting on the loan account.
2. The applicable processing fee must be paid when partial redemption payment is being made.
3. **The correct loan account number has been provided** as any reversal of the partial payment process will attract an additional service charge.
4. Partial Payments on **accounts in arrears will not be accepted.**

Name:

Name:

Signature:

Signature:

Telephone:

Telephone:

Email Address:

Email Address:

This Form is to be used by customers seeking to make a Partial Redemption Form on a JN Bank Retail Loan.