



SARCEE MEADOWS HOUSING CO-OPERATIVE LTD.

OPERATIONS POLICY

SUBJECT: Member Selection

ORIGINAL APPROVAL DATE: January 22, 1987

APPROVED BY: Board of Directors

DATE OF AMENDMENT OR REPLACEMENT: March 1994, February 1999, June 1999, May 2001, October 2001, June 2005, October 2007, February 2014, February 2016

Members may add their spouses to their shares once they supply a copy of a legal marriage certificate. Common-law spouses may be added to the shares once they can supply documented proof of the common-law relationship of at least 1 year. Spouses are not required to qualify financially, but must pay the application fee, have a satisfactory credit check and interview.

Prospective Members Shall:

1. Submit to Sarcee Meadows office a completed application for membership along with:
 - The application fee
 - Letter of reference from current landlord (if less than one year – a letter from previous landlord also) or a letter of reference from a mortgage company.
 - Letter(s) from employer(s) stating salary and length of employment
 - Copies of last 2 pay periods for each applicant or self-employed income
 - Copy of the latest Notice of Assessment
2. If the credit check reveals a bankruptcy, it must have been discharged prior to the application for membership being received. Orderly payment of debt is accepted as long as the payment commitments have been fulfilled.
3. Once all the above information has been received and verified and a satisfactory credit check has been carried out, the prospective member shall be sent an information booklet to review and become familiar with prior to calling the office to set up an interview.
4. Prospective members have one month after being sent the information booklet to phone the office to set up an interview. Only the prospective members attending the interview will have their names on the shares. If the prospective member does not attend an interview, they may re-apply provided the waiting list is open.
5. Once the interview has been completed, all information will be brought to the membership committee for discussion and recommendations.