



# Christmas Loan Application

## Eligibility for applying

### You may apply for a loan if you meet the following criteria:

- You are 18 years of age or older.
- You are an existing member and do not currently have an existing christmas loan.
- You are not in default, arrears or an arrangement with a present credit union loan.
- Total loan exposure to the Credit Union *must not* exceed £7,500.00
- Have saved with us regularly in the last 3 months

### Providing documentation to support your loan application

Please supply the following documents with your loan application:

- Proof of main income received in the last month
- Two full month's most recent bank transactions with all pages included
- Any other income **MUST** be reflected on bank statements provided
- If applicable partners payslip/bank statement
- If rent covers bills, please put a \* next to the fields it includes

*- Maximum loan amount: £3,000*

*- Maximum repayment period: 12 months*

### **IMPORTANT**

**Please complete ALL applicable sections otherwise your application will be returned**

#### **Crownsavers Credit Union Ltd**

**Registered Office:** 6 Brownhill Road, Catford, London SE6 2EJ

**Telephone:** 0208 698 2996

**Email:** [membersupport@crownsavers.co.uk](mailto:membersupport@crownsavers.co.uk)

[www.crownsavers.co.uk](http://www.crownsavers.co.uk)

## All information is treated in the strictest confidence

If you need any help in completing this form, staff or volunteers in the Credit Union will be pleased to assist.

### Section 1 Personal Details

Membership Number:

National Insurance Number:     /     /     /     /     Date of Birth:     /     /

Title: Mr/Mrs/Ms/Miss     Forename:

Surname:     Previous name:

Address:

Postcode:     Length of Residency:

(If less than 3 years of residency, *please provide us with your previous address*)

Previous Address:

Postcode:     Length of Residency:

Telephone Home:     Mobile:

Email address:

*Please tick all that apply:*

Home Owner     Private Renting     Local Authority Housing     Housing Association  
Family – Friends     Living with Partner     Living with Parents     Joint Owner  
  
Married     Single

Number of Dependent Adults     Children     Age/s

### Section 2 Employment Details

*Please tick:*     Self Employed     Employed Full/Part Time     Temporary/Permanent     Retired  
Bank Worker (Hospital)

Pay frequency     weekly     2 weekly     4 weekly     monthly

Occupation:

Employer:     Service with Employer:     Years     Months

Address:     Telephone Number:

Can you be contacted at work     Yes     No     Work Email:

Are you under notice of redundancy?     Yes     No

## Section 3 Loan Details

Loan required £

Purpose of Loan

Repayment Period:

Wks/Ftnt/Mths

Repayment Method:

Standing Order

Payroll Deduction

## Section 4 Payment Details

Please pay this loan by cheque made payable to

(Cash cheque max.£1,000)

Please pay this loan into the following bank account:

Sort Code:

- -

Account Number:

Name of Account:

## Section 5 Income & Expenditure

Please include all household income and expenditure, plus balances of other borrowings

**(Failure to complete this section will delay processing the Loan)**

Income	Amount	Frequency (Weekly/Fortnightly/4 Weekly/Monthly)
Net salary/wages ( <u>Main job</u> )	£	
Net salary/wages (2nd job)	£	
Pensions	£	
<b>Benefits</b> (Please list all that apply)	£	
	£	
	£	
	£	
<b>Total</b>	<b>£</b>	
Expenditure	Amount	Partner (Tick boxes that partner helps with/pays for)
Mortgage/Rent	£	
Utilities (Gas, Elec., Water, Council Tax)	£	
Food	£	
Telephone/Mobile/Internet/TV	£	
Insurances (Life, Home, Car)	£	
Entertainment (Clothes, Going out, Gym)	£	
Travel (Petrol, Bus/Train Fares)	£	
Other expenses (Child Care, Savings, etc)	£	
<b>Total</b>	<b>£</b>	

List all borrowing: finance, credit cards, catalogues, IVAs, CCJ payments, credit union loans, other loans:

Lender	Purpose	Amount	Monthly Payment
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## Section 6 Declaration

### In signing this application form I declare that:

- The information I have given on this form is true and accurate
- I agree to notify the Credit Union if any of the information changes before my loan is assessed
- I understand that I have a responsibility to make all my loan repayments on time and I promise to do so
- I agree to save a minimum of £27.00 per month on top of the loan repayment
- I agree to save a minimum of £10.00 per month to my instant access savings on top of the loan repayment
- I understand that my savings will be held against my loan and I understand I will not be able to withdraw my savings until such time as and to the extent that my savings balance is higher than my loan balance
- I authorise Crownsavers Credit Union to use any information I have provided on this loan form to carry out any checking with licenced credit reference agencies / debt recovery / Department of Works and Pensions to prevent fraud and recover any outstanding debts.
- **To the best of my knowledge and belief I AM I AM NOT in good health and I DO DO NOT require regular medical treatment**
- I understand my application is subject to approval

## Section 7 Loan Application Signatures

**Data Protection Statement:** *In accordance with the principles of the Data Protection Act 1998, we will use your personal details for the purpose of managing your accounts with the credit union. Your personal details will be treated confidentially and will only be shared with other agencies for the purpose of credit referencing and debt recovery. (Full version of the Data Protection Guide is available on our website).*

### Important – Your Personal Information

*We may use credit reference and fraud prevention agencies to help us make decisions. What we do and how both we and credit reference and fraud prevention agencies will use your information is detailed in the leaflet called:*

### **A Guide to the use of your personal information by ourselves and at Credit Reference and Fraud Prevention Agencies.**

*By confirming your agreement to proceed you are accepting that we may use your information in this way.*

Signature:

Date:        /        /

Full Name:

***Your partner only needs to sign if he/she wants to be liable for the loan and has provided relevant evidence.***

Partner's

Signature:

Date:        /        /

Full Name:

**THE LOAN OFFICER RESERVES THE RIGHT TO CARRY OUT CREDIT CHECKS ON LOAN APPLICANTS**

#### FOR OFFICIAL USE ONLY

Approved by \_\_\_\_\_

2nd Signatory \_\_\_\_\_

Date \_\_\_\_\_

Loan Outcome  Approved  
 Declined

## Section 8 Loan Agreement

Full Name:

Loan Number:

Address:

### LOAN DETAILS

The amount borrowed under this loan agreement is	£	
The monthly rate of interest is		<b>0.875 %</b>
The ANNUAL PERCENTAGE RATE (APR) is		<b>10.5%</b>
The loan repayment period is		
The repayment amount will be	£	
<b>TOTAL AMOUNT PAYABLE</b> (including interest)	£	

### TERMS OF THE AGREEMENT:

- The Lender will lend and the Borrower acknowledges that they have received, the sum borrowed under this agreement. The Borrower will repay the Loan (i.e. the Total Amount Owing) by the repayments set out in the loan details above, including Interest charged daily on the unpaid balance of the loan and any unpaid interest at a rate not exceeding 0.875% per month, that is an ANNUAL PERCENTAGE RATE (APR) of 10.5%*
- THIS LOAN CARRIES AN EARLY RESETTLEMENT CHARGE IF SETTLED EARLIER THAN THE AGREED REPAYMENT PERIOD.**
- The Borrower acknowledges that the details given on the Loan Application for this agreement are correct and will inform the Lender immediately of any change in financial circumstances, which may reduce their ability to repay the Loan, or of any change in their address.*
- The Borrower agrees that the borrower's shares may not be withdrawn if the loan is in arrears.*
- If the Borrower fails to pay any amount due to the Lender under this agreement, or breaches any of its terms, the Lender has the right to demand early repayment of all or part of the balance of the Loan outstanding, together with any unpaid interest. The Lender will give the Borrower written notice not less than seven days before taking any action to recover any such sum. The Borrower acknowledges that, if any loan repayments are not paid, or are not paid after the agreed time, this may result in the Total Amount Payable under the Agreement being greater than the sum set out in the Loan details.*
- If the Borrower misses two payments into their savings accounts, their savings will be transferred to pay off the existing loan balance and if at this stage your savings are insufficient to clear the loan the debt will be transferred to a bad debt and court action will be taken.*
- In the event at any time the loan fall more than three months in arrears the loan shall be in default. The whole of the loan plus interest will become immediately repayable and the lender will be entitled to apply the value of the borrower's shares to the outstanding loan balance and any unpaid interest.*
- The Borrower will be liable for any costs the Lender incurs in recovering sums due under the Agreement*
- The Borrower at the time of signing this agreement is not in possession of any information regarding the status of his/her employment that would endanger the repayment of the loan*
- The borrower agrees to assign to the lender all paid share and payments on account of shares which the borrower has or may have in future in the credit union as security for payment of the loan and for interest or expenses which may become due and the Borrower authorises the credit union to set off or apply any or all such shares towards payment of the loan, interest or expenses owed by the borrower.*

## Section 9 Loan Agreement Signatures

*This is a legally binding Agreement; sign it only if you wish to be bound by its terms. If you do not understand any part of this Agreement, you should take independent legal advice from a local Citizens' Advice Bureau, Law Centre or a solicitor.*

Applicants Signature\*:

Date: / /

**(Borrower)**

Signature:

Date: / /

Full Name:

(For the Lender)