# **Lending Guidelines**

# Who can apply for a Credit Union Loan?

Members of Hull & East Yorkshire Credit Union/ Northern Lincolnshire Credit Union:

- Aged over 18:
- Registered on the voters roll;
- With their own bank account that accepts standing orders or Direct Debits.

If you're not already a member, ask for details about joining.

### How much can I borrow?

You can apply for £100 to £15,000.

We will review your income and expenditure and make sure that you can afford to repay your loan. It is therefore very important to complete your application fully. Credit checks are made and all loans are subject to approval at our discretion.

# How do I repay my loan?

We prefer a regular method, such as bank standing order or payroll deductions.

# What about repayment periods?

Unsecured loans may be repaid over periods of up to 5 years, subject to approval.

# Do I have to save with the CU to get a loan?

No, however, we may be able to offer you an even better loan rate if you agree to "pledge" your savings with us. Ask a member of staff for more details.

# What interest do I pay?

Please ask or see our website for our current rates. Interest rates are reviewed periodically.

# How is interest applied?

It is applied to your loan daily and calculated on the outstanding balance. This means that if you settle your loan early you will pay less interest.

# Can I take out another loan before the first is repaid?

If you have established a good repayments record, you can apply to top-up your loan. Ask us for full details.

# Are there any penalties or hidden charges for clearing my loan off early?

No.

## How will I know how much is outstanding?

You can ask us for a statement at any time, or log on to our website www.hullandeycu.co.uk using a secure PIN.

# This sounds great – how do I apply?

Just fill in this form. Sign it and return it to us, together with proof of income (bank statment showing at least the last 30 days transactions in all cases and your latest 3 payslips if working).

# What happens next?

We will contact you with our decision. If your loan is approved, we ask you to sign a Loan Agreement. We will pay your loan direct to your bank account. If it is to pay a bill (such as for a holiday) we can issue cheques or pay a firm direct on your behalf.









# **Hull Central Branch**

38 Brook Street, Hull, HU2 8LA

Also at Scunthorpe, Bridlington, Goole, Withernsea, Driffield, Beverley, Holme-on-Spalding-Moor, Wetwang and more!

To find out more about our branch opening hours and services:

Tel: 01482 778753

Email: info@hullandeycu.co.uk Web: www.hullandeycu.co.uk

# The Fairer Alternative

Like us on f hullandeycu Follow us on hullandeycu

For data protection statement, other policies, terms and conditions please visit our website. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority - firm reference 213620. Member of the Financial Services Compensation Scheme. V2 February 2016.

**Loan Application** 

# Credit Union Loan

Looking for a loan between £100 and £15,000 with a fair rate? Look no further than your local Credit Union.







Are you a member of this Credit Union? Y/N							
If Yes, Member Number:							
Mr/Mrs/Miss/Ms Surname:							
Divorced Separated							
mths							
Owned Council Rented Private Rented Housing Assoc Rented Bedsit Living with Parents							
n? Y/N							
s, please give							
mths							
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mths							
mths f Employed te Term							
mths f Employed							

If using yo	our spouse/par	tner's incom	ne please give th	neir details b	elow		
Surname:							
First name	э:						
Middle Na	ıme:						
Date of Birth:							
Current A	ddress:						
Post Code	э:						
Time at a	ddress:		У	rs	mths		
Occupation	n:						
Company	Name:						
Are you:	Full Time	Part Time		Self Emp	-		
	Permanent	Temporary	/ Fixed Term	State Ter	m		
Years with	n Employer:						
About Yo	our Finance	S					
Please sta	ate MONTHLY	amounts					
MONTHLY INCOME		Member £	Partr	er £			
Average take home pay							
Occupational Pension							
State Pension							
Maintenar	nce/CSA						
Non-depe	Non-dependent contributions						
State ben	State benefits:						
Income support							
Child benefit							
Family tax credit							
DLA/Carers Allowance							
JSA/ESA							
Other (please specify)							
(1,510	1 3/						
Total inco	me:						

The following proofs will be required for all income stated - current bank statement covering last 30 days **PLUS** last 3 payslips (if any)

FULL MONTHLY Household Expenditure	£
Rent/Mortgage/Board	
Council Tax	
Electricity	
Gas	
elephone/Mobile	
Food/Groceries etc	
Catalogues/Mail Order*	
Credit Cards*	
lire Purchase*	
Car Loan*	
Bank/Other Loan*	
Home Credit*	
Social Fund Loan*	
Bus Fares	
Car or motorcycle expenses (petrol etc)	
Clothing	
Savings	
Home Insurance (Buildings/Contents)	
Car/Other Vehicle Tax & Insurance	
life Assurance/Endowment	
Entertainment/Tobacco/Socialising	
V rental/SKY/Cable	
V Licence	
Maintenance/CSA Paid	
Child Care/Nursery Fees	
Vater Rates	
Other spending (please specify)	
otal Expenditure:	

Loan Details		
New Loan Amount (	Don't include any existing l	oans):
£		
_oan Purpose:		
Term:	Mths/Weeks	
Have you ever been	declared bankrupt or been	
the subject of an IVA		Y / N
Have you had any Co	ounty Court Judgements?	Y / N

# Important:

Print Name:

Sort Code:

Please give details:

Account Number:

The information you provide will be used to assess your application, and to set up and operate your account. Where you have provided information about any other individual or individuals, you confirm that each has authorised you to do so for the purposes detailed below.

A full description of how and for what purposes your information may be processed can be viewed at www.hullandeycu.co.uk

We will share your information with Credit Reference Agencies to help determine what credit products and services we can provide you. These agencies will use the information for assessing credit applications, debt tracing and prevention of money laundering. In the case of joint applications, you confirm all applicants understand that an 'association' linking their financial records together will be created by these agencies.

If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering. Further details explaining how the information held by fraud prevention agencies can be found in our 'Use of Personal Information' notice.

I/we agree to the points above and that you can use my/our information in this way.

Signed:	Date:

<sup>\*</sup>I have no debts other than those mentioned in this application. Please note that a credit search will be made.