



Northern Lincolnshire Credit Union

What does the Credit Union offer?

Savings

- Save regularly for any purpose, with a choice of convenient ways to pay in
- Enjoy peace of mind that your savings are safe (NLCU is a member of the Financial Services Compensation Scheme)
- Receive a yearly return as your reward

Loans

- Access low-cost loans, based on your ability to make repayments
- Expect no hidden charges or penalties for early settlements

Extras

- Free Members' Death Benefit Scheme on Savings and Loans
- Confidential and caring not-for-profit services

Humber & Wolds Rural Community Council

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**Humber & Wolds
Rural Community Council**



YORSwitch Bulk Oil Buying Scheme

in partnership with
Northern Lincolnshire
Credit Union

**Prepare your heating oil
supply by saving up
with the Credit Union,
or letting them help you
to spread the cost over
an extended period**

Credit Union facilities for the purchase of heating oil

By joining the Credit Union as a member, residents of Northern Lincolnshire can now better organise the purchase of their heating oil. Through the YORSwitch Bulk Oil Buying Scheme, there are two options available.

Option One is to **save** with the Credit Union, or alternatively, **Option Two** enables you to apply for a **loan** so that you can spread the repayment cost over time.

How do I join?

- Complete a membership form (at a Credit Union branch, or online through our website);
- Provide a minimum of two original or certified documents as proof of your identity and address.



Northern Lincolnshire
Credit Union

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How does it work?

Option One - Savings

On joining the Credit Union, members automatically get a Membership Account which can be used as an instant access savings account. There are lots of ways to pay in:

- Cash or cheque
- Bank standing order or Direct Debit
- Payroll Deduction (if your employer uses their scheme)
- PayPoint card (at Post Offices or wherever you see a PayPoint sign)

As Membership Accounts may be used for purposes other than saving, members might like a separate instant access savings account dedicated just to the YORSwitch Bulk Oil Buying Scheme - All they need to do is ask and it'll be set up straight away (there's no extra paperwork involved). When paying in money, just ask them to put it in your

Heating Oil Account.

There are many ways to withdraw from the account, by:

- Cash or cheque
- BACS transfer
- Direct payment to the Oil Supplier by cheque or bank transfer

Option Two - Loans

After becoming a member, you can apply for a loan with the Credit Union.

Loans for heating oil purchase will normally be paid back over 6 months to a year. They can also be renewed ready for the next purchase (Subject to satisfactory repayments).

To obtain a Credit Union loan, there are a few eligibility requirements - an applicant must:

- Be aged 18 or over
- Be registered on the electoral roll at their current address
- Live or work in Northern Lincolnshire
- Have their own bank account with a bank standing order facility (Post Office Card Accounts and bank deposit accounts are not accepted).

Once an application is complete, a decision will be made within 10 days. If a loan is granted, the applicant will be asked to sign a Loan Agreement and arrange repayments by bank standing order or through payroll deduction (if your employer uses their scheme).

Credit checks are undertaken when assessing each application - they look carefully at the applicant's affordability and capacity to repay. All loans are subject to approval at the Credit Union's discretion.

Northern Lincolnshire Credit Union is part of Hull & East Yorkshire Credit Union and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority - FRN 213620