

LOAN APPLICATION FORM

Please include copies of the most recent payslip & a copy of your most recent monthly bank statement (must cover one full month) with your application

PERSONAL DETAILS

Credit Union
Account No:

| | | | | | | | |
|--|--|--|--|--|--|--|--|
| | | | | | | | |
|--|--|--|--|--|--|--|--|

Full Name

Address

Postcode

Time at present Address

Years

Months

If time at address is less than 3 years please provide your previous address below:

Previous Address

Tel No.
(Home)

Tel No.
(Mobile)

Email:

D. O. B.

| | | | | | | |
|--|--|--|--|--|--|--|
| | | | | | | |
|--|--|--|--|--|--|--|

Marital
Status

No. of
Dependents

Are you a: (please tick one box)

| | | | | | | | |
|-----------|--|--------|--|---------------------|--|-------|--|
| Homeowner | | Tenant | | Living with Parents | | Other | |
|-----------|--|--------|--|---------------------|--|-------|--|

EMPLOYMENT DETAILS

Occupation

Department

Name of Employer

Length of Service with employer

Years

Months

Are you on a fixed term/temporary contract:

***YES / NO**

** delete as applicable*

(If YES please enter finish date):

Will you be leaving/retiring from your
employment within the next 3 months?

***YES / NO**

** delete as applicable*

(If YES please enter finish date):

LOAN REQUEST DETAILS

Present share balance

£

Loan amount requested (a)

£

Current loan balance (b) (if any)

£

Total new loan balance (a + b)

£

Reason for Loan

LOAN REPAYMENT - Please choose one of the following repayment options (please tick one option):

OPTION 1 – Choose this option if you know how much you would like to repay each month/4weeks/week:

| | | | |
|----------|---|------------------|--------------------------------------|
| Tick Box | I wish to apply to repay my loan in regular instalments of: | Enter Amount(£) | Per Month/Week/ 4-weeks/Fortnight |
|----------|---|------------------|--------------------------------------|

OPTION 2 – Choose this option if you know long you would like to apply to repay your loan over:

| | | | |
|----------|--|--|--------------|
| Tick Box | I wish to apply to repay my loan over: | | Months/Weeks |
|----------|--|--|--------------|

MEDICAL STATEMENT- PLEASE READ AND SIGN

I declare that to the best of my knowledge and belief that ***I AM / AM NOT** in good health and that I am ***FIT / UNFIT** to follow my occupation (**delete as applicable*).

Are you on sick leave at present: ***YES / NO**

If yes please provide details below including when you are returning to work (if known).

NOTES – PLEASE READ

Please ensure you have completed all sections of the form accurately

Please include a copy of your most recent payslip & monthly bank statement (must cover one full month) with your completed application form.

Once you have completed the Loan Application please read & sign the Loan Terms & Conditions on the next page. We cannot consider your request if you have not signed the T & C's overleaf.

If there is anything you do not understand please contact us.

CREDIT UNION LOAN - TERMS & CONDITIONS

GENERAL INFORMATION

- 1.1 Members must include a copy of their most recent payslip and monthly bank statement (must cover one full month) with their application. These documents can be handed in at the office, posted or emailed to us.
- 1.2 There is no automatic right to a loan. The Credit Committee will consider a number of factors when considering a loan request including affordability, income & expenditure and other borrowings.
- 1.3 Under the current credit union loan policy members are required to save a minimum of £10 per month whilst repaying a loan and this amount will be included in your total regular payment.
- 1.4 Our interest rates vary dependent on the amount borrowed. Our current interest rates for loans can be found on our website. We will provide you with a written breakdown of your total regular payment, the interest rate, the amount of interest charged and the length of the repayment period.
- 1.6 Members should not commit to expenditure until they have received confirmation the loan request has been approved. TVCU takes no responsibility where members commit to expenditure prior to receiving confirmation their loan request has been approved.

2. CREDIT CHECKING

I authorise TVCU to make any enquiries/credit check necessary for confirmation of the information contained in this application for the purpose of credit assessment and details of any credit checks undertaken will be recorded on my credit reference file. A poor credit history does not necessarily mean a loan will be declined as we do lend to people who may have had financial difficulties in the past. However, if during our consideration of an application and/or a credit check reveals something a member has not declared on the loan application (e.g. bankruptcy, additional borrowing or outstanding balances) we will normally refuse the application.

3. NON PAYMENT/DEFAULT

You agree that should you fail to make all repayments due under this agreement the total amount outstanding will immediately become repayable and will be repaid in full, plus any accrued interest, from your credit union savings account.

In the event that of default on your loan, details of such default may be passed to credit reference agencies, debt recovery agencies, and the courts if legal action is taken. In such circumstances we may disclose details of your account and any other matters relating to your account to a credit reference agency. We may also disclose details of your account to individuals or organisations for the purposes registered by Tay Valley Credit Union with the Data Protection Registrar.

4. ATTACHED SHARES WHILST REPAYING A LOAN

I understand that I may not make a Share Withdrawal while I have a loan balance in excess of my share balance. In signing this document you agree that any current and all future shares deposited with us up to the value of the outstanding loan are held as security towards payment of the principal sum, interest and expenses which may be due or become due. When a share balance is higher than the loan balance a withdrawal may be made but only to a level where the share balance equals the outstanding loan balance.

5. DATA PROTECTION

In accordance with the principles of the Data Protection Act 1998, we will use your personal details for the purposes 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 purposes of credit referencing and debt recovery.

6. TERMINATION

We may terminate the Loan Agreement and demand immediate repayment of all sums due if:

- You fail to keep any part of the Loan Agreement.
- You have given us false or inaccurate information in connection with the Loan Application.
- You become incapable in law of managing your own affairs. E.g. entering into a Trust deed or declared bankrupt.

7. CANCELLATION RIGHTS - You have the right to cancel your loan agreement with the Credit Union, without penalty, within 14 days of your loan funds being received by you. To cancel your loan agreement within this period, please contact the Credit Union office. The loan plus accrued interest must be repaid in full. Interest runs from the day the loan is issued until the date the loan is repaid.

DECLARATION

I submit this application for a Credit Union personal loan and declare that the information that I have supplied is true and accurate. I confirm that I have read, understood and agree to the Loan Terms & Conditions detailed above.

Signature: _____ Date: _____

Full Name: _____