



LOAN APPLICATION

PLEASE COMPLETE ALL BOXES & USE BLOCK CAPITALS.

Personal Details

Member Number

Loan Number

Title Mr/Mrs/ Ms/Miss (Delete as appropriate)

First Name (s)

Address

Surname

(Including

Postcode

Telephone No

Home:

Work:

Number of Dependent Children

Date of Birth

I am over 18 yrs

Yes / No

Housing Details

Are you (Tick as appropriate) Home Owner? Tenant? Living with Parents Other

How long at present address? Yrs

Employment & Income Details

Are you? Employed / Self Employed / Retired / Unemployed /Other (Delete as appropriate)

Employers Name:

Time with Employer

 Yrs

Address:

Job Title

Present Income

 £

Loan Request Details

Present Share Balance

 £

Purpose of Loan

New Loan Required

 £

Make Cheque payable to:

Existing Loan Balance

 £

NEW LOAN BALANCE

Loan Repayments

Nos. of Repayments Weekly / Fortnightly / Monthly £ Last payment maybe different
I agree to save £..... With every repayment. I offer my shares as security against this loan

Method of Payments Standing Order Cash/Cheque

Application Date:

Loan Required by (Please allow 14 days)

Health Declaration

I am in good health / I am not in good health (Delete which does not apply)

If not in good health please state condition

Declaration: I confirm that the information given above is true and complete. I agree to be bound by the loan conditions.

Signature

Date

Please return form to:- 229 London Road south
Lowestoft
NR33 0DS Tel;- 01502 584854

For office use only

THIS LOAN ASSESSED AND APPROVED BY		
NAME	SIGNATURE	DATE

Terms and Conditions

Please note the conditions that apply to borrowers

Membership

- You must be over 18 years
- You must be a member of the Credit Union

Savings

- You need to have a good track record of regular saving, at least 13 weeks, before you can borrow. A poor erratic record may result in your application being turned down.
- You are encouraged to save whilst you pay back your loan
- If you are using your shares as security you cannot withdraw your savings until your loan balance is lower than your share balance, and then only the difference

Repayments

- In your first year of membership you can borrow up to three times the amount of your savings
- Loyalty loans for larger multiples exist for members of more than one year's standing
- Loans can be repaid weekly, fortnightly, or monthly.

Credit Committee

- The Credit Committee, appointed by the members at the Annual General Meeting of the Credit Union, will assess your application
- If they need further information they may ask you for an interview
- The Credit Committee's decision is final. If your application is rejected or if the committee offer a smaller loan you will of course be told why
- Once the Credit Committee have met and agreed the loan it takes one week to process the cheque

Payment of Loan

- Loan payments are paid in the form of a cheque
- Before you receive the loan cheque you will also need to sign a loan agreement form

Loan Arrears

- Although the Credit Union will do what it can to assist members who have genuine reasons for falling behind with repayments it should be noted that all legal measures will be taken to recover the loan arrears