

## Loan Application Form

**Please answer all questions as incomplete applications will be returned. You will need to provide proof of income for three months (payslips or benefits letters) and three months of bank statements for all bank accounts that you hold along with this application.**

<b>Personal Details</b>	
Gloucestershire CU Membership Number	
Surname	Title Mr / Mrs / Ms / Miss / Other:
First Name(s)	
Date of Birth	Number of Dependents
Address	
Postcode	
Contact Telephone (Day)	(Evening)
Email	

<b>Housing Details - Are you a</b>		
Homeowner	Private Tenant	
Living with Parents	Housing Association or Council Tenant	
Other (Please specify)		
Length of Time at Present Address	Years	Months
If you have lived at your current address for less than 5 years please list all the address you have lived at in the previous 5 years	From	To
Name of Landlord (If applicable)		

<b>Employment</b>		
Current Wage / Salary (after tax)	£	Per Week / Month / Year
Time with Employer	Years	Months
Average Hours Worked		Hours Per Week
Employer's Name		
Employer's Address		
Postcode		

<b>Loan Requested – Please refer to the leaflet “Getting the right Loan from Gloucestershire Credit Union for guidance on applying for a loan</b>		
Type of loan you are applying for	Savers Loan	CURight Loan
Is this a Top Up Loan?	Yes / No	
Amount of Loan Requested	£	
Outstanding Balance	£	(For Top Up Loans)
Total Loan Requested	£	
Present Share Balance	£	
Purpose of Loan		
I will repay this loan in instalments of	£	Per Week / Fortnight / Month
Amount to be saved with each repayment	£	If you are applying for a CURight loan you must save at least 10% of each loan repayment

<b>Payment</b>		
	BACS Payment to	Account Name
	Sort Code	Account Number

## Income and Expenditure

Please complete this section fully even if this is not your first loan.

Income		
Salary / Wage (after tax and NI)_	£	Per week / month
Pension	£	Per week / month
Benefits	£	Per week / month
<b>Total Income (I)</b>	£	Per week / month

Expenditure		
<b>Section 1 - Regular Outgoings</b>		
Mortgage or Rent	£	Per week / month
Utilities (gas, electric & water)	£	Per week / month
Telephone (incl mobile phone and internet)	£	Per week / month
TV licence (incl SKY or cable)	£	Per week / month
Council Tax	£	Per week / month
Home and/or Contents Insurance	£	Per week / month
Car (Tax, Insurance, Fuel & MOT)	£	Per week / month
Other Travel (ie. Bus or Train)	£	Per week / month
Shopping (Food & Clothing)	£	Per week / month
Health (ie, prescriptions or dental plan)	£	Per week / month
Holidays	£	Per week / month
Money Sent Home or to Relatives	£	Per week / month
Other (not covered in above)	£	Per week / month
<b>Total Regular Outgoings (1)</b>	£	Per week / month

<b>Section 2 – Priority Debts</b>			
Type of Debt	How Much do you Owe	How Much are the Repayments	
Mortgage or Rent Arrears	£	£	Per week / month
Secured Loans	£	£	Per week / month
Council Tax	£	£	Per week / month
Tax	£	£	Per week / month
Utility Bills	£	£	Per week / month
Court Fines	£	£	Per week / month
<b>Total Priority Debt (2)</b>	£	£	Per week / month

<b>Section 3 – Non-Priority Debts</b> ie Non-secured loans, credit cards, store cards or hire purchase			
Name of Creditor	How Much do you Owe	How Much are the Repayments	
	£	£	Per week / month
	£	£	Per week / month
	£	£	Per week / month
	£	£	Per week / month
	£	£	Per week / month
	£	£	Per week / month
	£	£	Per week / month
<b>Total Non-Priority Debt (3)</b>	£	£	Per week / month

<b>Total Expenditure (E)</b> Add the totals of Sections 1, 2 and 3 above	£	Per week / month
--	---	------------------

**Total Income (I) – Total Expenditure (E) = Spare Money**

**If your spare money is more than the amount that you have asked for then why do you need the loan? Please re-check the information provided.**

<b>Health Declaration</b> – Gloucestershire Credit Union insures all loans on behalf of our members so that the balance will be paid in the event of death. You <b>must</b> declare <b>any</b> health or medical conditions that you have.	
Doctor's Name and Address	
Please tick the box to confirm that you are not receiving treatment or consulting a medical practitioner for any health or medical conditions or give details of any conditions below. <input type="checkbox"/>	
Details of Medical Condition	
Details of Treatment	

<b>Declaration</b>	
I understand that some of my savings in Gloucestershire Credit Union will be attached to my loan and that I will not be able to withdraw these funds until the loan has been fully repaid. The value of shares attached will be clearly stated on the loan agreement.	Yes / No
I understand that if I do not make the agreed repayments of this loan then Gloucestershire Credit Union may take any legal measures it deems necessary to recover monies owed to it. This may include, but is not limited to, applying to the DWP to have deductions made from any benefits that you receive.	Yes / No
Do you have any County Court Judgements?	Yes / No
Have you ever been declared bankrupt or are you in the process of bankruptcy?	Yes / No
Are you or have you ever been the subject of an IVA (Individual Voluntary Arrangement) or DRO (Debt Relief Order), or are you in the process of obtaining such an order?	Yes / No
Are you currently using the services of a Debt Management Organisation?	Yes / No

**Declaration (Continued)**

I confirm that the information given above is true and complete and is an honest reflection of my current and foreseeable financial circumstances.

I authorise the Gloucestershire Credit Union to make any enquiries it deems necessary in connection with this application. This may include referring to a credit reference agency for credit and identification purposes and such agencies may keep a record of enquiries on my file.

I agree to be bound by the standard loan conditions given below.

Signature	Date
-----------	------

For Office Use Only: Form 3/		Date Received	
Loan Number		Date Considered	
Loan Committee Members Present	1)	2)	3)
Loan Approved		Or Declined	
Payment Made By		Payment Date	
Cheque Number		Or BACS Reference	

## Loan Terms and Conditions

### Membership

- Loans will only be granted to credit union members over 18 years of age.

### Savings

- It is a condition of Savers Loans that you have been saving regularly for a period before the loan is granted; a poor or erratic savings record may result in your loan application being turned down.
- It is a condition of CURight Loans that you save an amount at least 10% of your loan repayments. With other loans you are encouraged to save at the same time as paying back your loan.
- Some of your shares will be attached to provide security for your loan. This means that you will not be able to withdraw these shares. The value of the shares attached will be stated on the loan agreement.
- Should you default on any repayment of the loan, all of your shares up to the outstanding loan balance will be attached to the loan and you will not be able to withdraw these.

### Loans and Repayments

- Details of the loans available are given in our lending policy available from the office or the on the website.
- The maximum loan available is:
  - Savers Loan - £5,000 over 60 months
  - CURight Loan - £1,000 over 18 months.
- Check with the Credit Union for current maximum loan you can apply for.
- Loans are repaid weekly, fortnightly or monthly over the term agreed in the loan agreement.

### Credit Committee

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

### Payment of the Loan

- Payment of the loan will not be made until you have signed a loan agreement form.
- Payments can be made by Bank Transfer (BACS) or cheque.
- If required the Credit Union will give you an authorisation code to enable you to cash your cheque at certain Post Offices. You will also need to provide some ID when cashing the cheque at the Post Office.

### Interest

- Interest is charged daily on the outstanding loan balance.**
  - For Savers Loans the interest rate is 2% per month (APR 26.82%)
  - For SaversPlus Loans the interest rate is 0.4% per month (APR 4.91%)
  - For CURight Loans the interest rate is 3% per month (APR 42.58%)
- Interest is calculated upon the reducing balance of your loan. The quicker you are able to repay your loan, the less interest you will be charged. **There are no penalty fees for paying off your loan early.**

### 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.
- If your circumstances change, and you have difficulty meeting the repayments of your loan, please contact the Credit Union as quickly as possible. We will try to help our members who have run into difficulties, but it becomes more difficult to help if arrears have been allowed to mount up without contacting us promptly.
- You may be **charged** the cost of recovery action taken by the credit union if you do not repay your loan as agreed.

### Recovery from Benefits

- If you default on any repayments of your loan then Gloucestershire Credit Union may pass information about you and your loan to the Department of Works and Pensions (or its successor) for their consideration to make deductions from any benefits that you are or will become entitled to.

## A condensed guide to the use of your personal information by Gloucestershire Credit Union and Credit Reference and Fraud Prevention Agencies

- 1) When you apply to us to open an account, this organisation will check the following records about you and others (see 2 below)
  - a) Our own;
  - b) those at credit reference agencies (CRAs). When CRAs receive a search from us they will place a search footprint on your credit file that may be seen by other lenders. They supply to us both public (including the electoral register) and shared credit and fraud prevention information.
  - c) those at fraud prevention agencies (FPAs).

We will make checks such as; assessing this application for credit and verifying identities to prevent and detect crime and money laundering. We may also make periodic searches at CRAs and FPAs to manage your account with us.

- 2) If you are making a joint application or tell us that you have a spouse or financial associate, we will link your records together so you must be sure that you have their agreement to disclose information about them. CRAs also link your records together and these links will remain on your and their files until such time as you or your partner successfully files for a disassociation with the CRAs to break that link.
- 3) Information on applications will be sent to CRAs and will be recorded by them. Where you borrow from us, we will give details of your accounts and how you manage it/them to CRAs. If you borrow and do not repay in full and on time, CRAs will record the outstanding debt. This information may be supplied to other organisations by CRAs and FPAs to perform similar checks and to trace your whereabouts and recover debts that you owe. Records remain on file for 6 years after they are closed, whether settled by you or defaulted.
- 4) If you give us false or inaccurate information and we suspect or identify fraud we will record this and may also pass this information to FPAs and other organisations involved in crime and fraud prevention.
- 5) If you have borrowed from us and do not make payments that you owe us, we will trace your whereabouts and recover debts.
- 6) Your data may also be used for other purposes for which you give your specific permission or, in very limited circumstances, when required by law or where permitted under the terms of the Data Protection Act 1998.



### How to find out more

This is a condensed version and if you would like to read the full details of how your data may be used please visit our website at [gloscreditunion.org.uk](http://gloscreditunion.org.uk) or phone 01452 422712 or ask one of our staff.

You can contact the CRAs currently operating in the UK; the information they hold may not be the same so it is worth contacting them all. They will charge you a small statutory fee.

**CallCredit**, Consumer Services Team, PO Box 491, Leeds, LS3 1WZ or call 0870 060 1414 or log on to [www.callcredit.co.uk](http://www.callcredit.co.uk)

**Equifax** PLC, Credit File Advice Centre, PO Box 1140, Bradford, BD1 5US or call 0844 335 0550 or log on to [www.equifax.co.uk](http://www.equifax.co.uk)

**Experian**, Consumer Help Service, PO Box 8000, Nottingham NG80 7WF or call 0844 481 8000 or log on to [www.experian.co.uk](http://www.experian.co.uk).