

Loan Application Form

Please answer all questions as incomplete applications will be returned. Along with this application, you will need to provide statements covering three full months for all bank accounts that you have and proof of income (payslips or benefits letters) if this is not clearly shown on the bank statements.

Personal Details	
Gloucestershire CU Membership Number	
Surname	Title Mr / Mrs / Ms / Miss / Other:
First Name(s)	
Have you ever changed your name (i.e. marriage)? Yes / No	
What was your previous name?	When did you change your name?
Date of Birth	National Insurance Number
Address	
Postcode	
Contact Telephone (Home)	(Mobile)
Email	

Housing Details - Are you a	
Homeowner	Private Tenant
Living with Parents	Housing Association or Council Tenant
Other (Please specify)	
Name of Landlord (If applicable)	
Do you live: Alone / Alone with child(ren) / With husband, wife or partner / With husband, wife or partner and child(ren) / Sharing with family or friends	
How many dependents aged under 16 do you have?	
How many dependents aged between 16 and 18 do you have?	

Housing Details - Continued		
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 addresses you have lived at in the previous 5 years	From	To

Loan Requested – Please refer to the leaflet “Getting the right Loan from Gloucestershire Credit Union” for guidance on applying for a loan		
Type of loan you are applying for	Savers Loan	CURight Loan
Amount of Loan Requested	£	
I will repay this loan in instalments of	£	Per Week / Fortnight / Four weeks / 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
Purpose of Loan		

Bank Account – Please tell us about your bank. If your loan application is approved we will pay the money into this account		
BACS Payment to	Account Name	
Sort Code	Account Number	
Do you have an overdraft agreed with your bank?	Yes / No	Agreed overdraft Limit £

Employment – Please complete this section if you have paid employment		
Employer's Name		
Job title		
Is your job	Permanent / Fixed term / Temporary / Agency / Self employed	
Time with Employer	Years	Months
Average Hours Worked		Hours Per Week
How often are you paid	Weekly, Every two weeks, Every four weeks / Monthly	When is your next pay day?

Health Declaration – Gloucestershire Credit Union insures all loans on behalf of our members so that the balance will be paid in the event of death. You must tell us the address of your doctor's surgery.	
Doctor's Name and Address	

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
Total Income (I)	£	Per week / month

Expenditure		
Section 1 - Regular Outgoings		
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
Food Shopping	£	Per week / month
Personal Shopping	£	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
Total Regular Outgoings (1)	£	Per week / month

Section 2 – Priority Debts			
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
Total Priority Debt (2)	£	£	Per week / month

Section 3 – Non-Priority Debts 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
Total Non-Priority Debt (3)	£	£	Per week / month

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

Declaration		
In accordance with the principles of the General Data Protection Regulations, Gloucestershire Credit Union is data controller of the information you have provided on this form. We will use your personal details for the purposes of managing and processing your account with the Credit Union. Further information about how we store and process your data can be found on our website.		
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
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
I confirm that I have read and accept the standard loan conditions given below.		Yes / No
I confirm that the information given above is true and complete and is an honest reflection of my current and foreseeable financial circumstances.		Yes / No
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.		Yes / No
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 - £10,000 over 60 months
 - CURight Loan - £2,500 over 24 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 only be made by Bank Transfer (BACS).

Interest

- **Interest is charged daily on the outstanding loan balance.**
 - For Savers Loans the interest rate is 0.6% to 2% per month (APR 8.73% to 26.82%)
 - For SaversPlus Loans the interest rate is 0.275% to 0.4% per month (APR 3.35% to 4.91%)
 - For CURight Loans the interest rate is 2% to 3% per month (APR 26.82% to 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.

How we will Share your Personal Information with Credit Reference Agencies

In order to process your application, we will perform credit and identity checks on you with one or more credit reference agencies (“CRAs”).

To do this, we will supply your personal information to CRAs and they will give us information about you. This will include information from your credit application and about your financial situation and financial history. CRAs will supply to us both public (including the electoral register) and shared credit, financial situation and financial history information and fraud prevention information.

We will use this information to:

- Assess your creditworthiness and whether you can afford to take the product;
- Verify the accuracy of the data you have provided to us;
- Prevent criminal activity, fraud and money laundering;
- Manage your account(s);
- Trace and recover debts; and
- Ensure any offers provided to you are appropriate to your circumstances.

We will continue to exchange information about you with CRAs while you have a relationship with us. We will also inform the CRAs about your settled accounts. 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. When CRAs receive a search from us they will place a search footprint on your credit file that may be seen by other lenders.

The identities of the CRAs, their role also as fraud prevention agencies, the data they hold, the ways in which they use and share personal information, data retention periods and your data protection rights with the CRAs are explained in more detail on our website.

This information is also accessible from each of the three CRAs – visiting any of these three links will also take you to the same CRAIN document:

Callcredit www.callcredit.co.uk/crain

Equifax www.equifax.co.uk/crain

Experian www.experian.co.uk/crain.