

## Loan Application

I would like a loan of £

I agree to set up a payroll deduction of £

The amount you choose has to match your monthly deductions from the table.

Your loan will be paid direct to your bank/building society/SCU Prepaid Card.

Bank/Building Society Name

Sort code    Account No

### Loan Agreement

- 1 Interest will be charged monthly on the unpaid balance at the rate of 2% a month (25.9% APR).
- 2 The borrower has the right to settle this agreement early, at any time, by paying the Credit Union the outstanding balance including unpaid interest.
- 3 The borrower will be liable for any costs the lender incurs recovering sums due in breach of the agreement.
- 4 All shares/savings and future shares/savings will be treated as attached shares which cannot be withdrawn if they are equal to or less than any outstanding loan.  
The lender has the right to offset or apply any such shares towards payments of those sums.
- 5 Any balance outstanding, should the employee leave employment, may be deducted from their final salary/wages unless an additional payment method is set up.

I have read and agree to the terms and conditions of the loan.  
To the best of my knowledge and belief, I am in good health and under no medical advice or treatment.

Signed  Date

Please return to:  
Suffolk Credit Union, Endeavour House, 8 Russell Road, Ipswich IPI 2BX.  
Email [credit.union@suffolk.gov.uk](mailto:credit.union@suffolk.gov.uk)

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority.  
Firm Reference No. 213930. Consumer Credit Licence No. 651176. Credit Union No. 510C.

For Office Use:

Membership No.

Loan Officer

Loan No.

# SPECIAL LOAN OFFER EXCLUSIVELY FOR NEW EMPLOYEES

**If you need between £300 and £500  
until you receive your first wage,  
Suffolk Credit Union can help.**



## Make it part of your life

[suffolkcreditunion.org.uk](http://suffolkcreditunion.org.uk)

**Suffolk Credit Union** is a not-for-profit, financial co-operative owned and operated by our members. Our purpose is to encourage saving and to use our pooled funds to make affordable loans to members. Membership is open to employees of public service providers, who live or work in Suffolk.

**Starter Loan Offer**

We are offering new employees a choice of a £300, £400 or £500 loan, repayable over 12 months, to help until you receive your first salary payment. See table below

Loan	Monthly Payroll Deduction	To Savings (min)	To Loan Repayment	Total Interest Charged Over 12 Months
£300	£38	£10	£28	£40.36
£400	£48	£10	£38	£53.81
£500	£57	£10	£47	£67.28

Whilst you repay your loan you will be also building up your savings. Once your loan is repaid you can either withdraw your savings as required, or leave your savings intact and have a loan of up to four times the amount you have in your savings at (12.7% APR). Any profits made may be returned to members in the form of a dividend and/or reinvested in the credit union.

There is a one-off £5 membership fee which enables you to be a co-shareholder with an equal vote at the AGM. By taking up this offer you will become a member of Suffolk Credit Union.

**Key points**

- Payments by payroll
- Savings you can borrow against in the future
- Interest fixed 25.9% APR
- No administration charges
- No early redemption fees

Once you have decided on an amount to borrow, fill in the form and return to the credit union office and we will:

1. Set up your payroll deduction
2. Transfer the money to your account
3. Send you a member's information pack

**Membership Application**

First Name(s) .....

Last Name .....

Previous Last Name..... D.O.B. ....

Address .....

.....

..... Postcode .....

Tel (home) ..... Tel (work) .....

Mobile ..... Email .....

Job Title .....

Employer's Name and Address .....

.....

..... Postcode .....

Payroll No ..... NI No .....

**Nomination Form**

To whom your savings and life savings insurance benefits will be paid upon your death.

Name .....

Address .....

.....

..... Postcode .....

**Declaration**

Please read, sign and date

I understand and confirm the following:

- I wish to become a member of the Suffolk Credit Union and agree to abide by its rules.
- I have given accurate and complete information.
- I agree to provide proof of identity when requested.
- I give consent for my employer to discuss this application with Suffolk Credit Union.

Signed ..... Date .....

