



PaySaver Christmas Club

Suffolk Credit Union Ltd.
Head office: Endeavour House
8 Russell Road, Ipswich IP1 2BX

Tel: 01473 265000

Email: credit.union@suffolk.gov.uk

Web: suffolkcreditunion.org.uk



SAVING PAPER & INK:

PLEASE **RETURN ONLY PAGES** 4 and 5 with
your photo ID and proof of address to:

Suffolk Credit Union,
Endeavour House (Purple, Ground Floor)
8 Russell Road, Ipswich IP1 2BX

ABCUL Affiliated



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

Whether you're looking for a great place to save direct from your salary or a way of paying off a low cost loan whilst at the same time increasing your savings balance, Suffolk Credit Union has the answer.

Q: *If I join now, and save £20 per month, what are my Christmas options?*

A: Firstly, calculate the months from your first payroll deduction up to, and including November; you choose the amount you save (min £10 / month). That will determine your balance in your Share Account as at 1st December. You can also pay in by Savers Card (ask office for more details), cash, cheque or internet banking.

Example: Save £20 per month from January to November, you will have £215¹ saved in your Share Account. (Savings = Shares)

Remember, after saving for 3 months, you can borrow up to four times your shares, repaying the loan over 12 months.

Here are the 3 options that you will be considering for Christmas:

- 1. Withdraw £214 from your Share Account;** you may prefer not to borrow. Please note, to remain a member, you must leave at least £1.00 in your share account and continue to save on a regular basis.
- 2. Request a loan up to £860:** ²Your monthly payroll deduction would need to be increased to £94.40 (includes minimum monthly savings of £10.00); total interest payable only £152.74.
- 3. You may decide to do neither of the above and leave your savings intact continuing to save each month.**

NB: The maximum repayment period for a Christmas loan is 12 months³

Having a Loan Account means that whilst you repay your loan you continue to build on your savings.

Don't forget that with Suffolk Credit Union you are borrowing your fellow members' money; we, the individual members, pool savings to lend to each other and to help run this credit union. Non-payment of loans is a cost to fellow members and undermines the future of Suffolk Credit Union Ltd; never apply to borrow if you're not completely committed to repaying their trust in you.

¹ A non refundable £5 joining fee is deducted from source.

² The example quote is based on an interest charge of 1% per month (12.7% APR); repayment period 12 months

³ If you would like a loan repayment period greater than 12 months or would like to discuss an alternative loan amount, please contact the credit union office

Further Information Required?


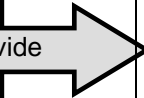
Please ✓ as applicable

- Please send me a Suffolk Credit Union Ltd *application form* (Ordinary Account).
- Please send me a Household Member (Ordinary or Christmas) / Junior Saver Application Form
- I would like to discuss a volunteer role within Suffolk Credit Union, please contact me.
- Please send me a Suffolk Credit Union Savings Card Application
- Please send me a Suffolk Credit Union Prepaid Card Application

Proof of identity

- *If you are an existing Suffolk Credit Union Member and have previously supplied proof of identity/address.* → Please GO TO and complete the Payroll Deduction Form on Page 4.
- *If this is your first application to Suffolk Credit Union and you are not an existing Suffolk Credit Union member, in accordance with the **Money Laundering Regulations 1993**, you are required by law to provide proof of identity and permanent address and a specimen signature before considering this application. A check will be made to ensure the documentation is current.*

Indicate with an '✓' the following document(s) accompanying this application; copies are acceptable. Please do not send valuable documents in the post. The documents should be certified by your manager and returned to this office with this application.

Provide one (1) document from the list below to verify your home address:	Provide one (1) form of ID from the list below to prove your identity:	
<ul style="list-style-type: none"> • Council Tax Bill (Current year) • Latest Bank/Building Society Statement • Utilities Bill* • Landline telephone bill* 	<ul style="list-style-type: none"> • Citizenship Card • Valid Passport 	
	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> Or if you do not have either of the above forms of ID, please provide two (2) forms of ID from the list on the right </div> 	<ul style="list-style-type: none"> • Driving Licence** • Employee photo ID Badge • Current Inland Revenue notification
<p style="text-align: center; margin: 0;">* Must be less than 3 months old</p> <p style="text-align: center; margin: 0;">** Cannot be used for both ID and to confirm address</p>		

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Do these facts answer your questions?

- For new members loans up to £500.00 will be considered for an immediate Christmas loan.
- Choose how much to save by payroll deduction (minimum £10.00 per month), then each Christmas choose to:
 1. Take a low interest loan, repaying it back over 12 months whilst continuing to save,
 2. Withdraw your savings as a lump sum; leaving a minimum of £1.00 in your account, or
 3. Leave your savings in the account and continue to save.
- **A PaySaver loan leaves you better off, because you keep your savings intact, and continue to save and increase your shares during the coming year.** With a loan, you build up savings ready for the next Christmas – when we receive your payment, some goes to the loan and some to your savings.
- **Costs stay low, as PaySaver is run by volunteers and an Part-Time Business Manager.** Any profit is paid to members in form of a dividend; according to how much you have saved – **a good reason to take out a loan, not your savings!**
- PaySaver gives you **FREE** ⁴life assurance and loan protection as well.
- PaySaver has fully insured bank deposits, so your money is safe.
- You can increase the amount you save by payroll deduction / bank standing order at any time. You can pay in additional amount to your account by cheques, cash to the office at any time, by internet banking or Savers Card (ask office for further details).
- Just the £5 joining fee. No hidden costs,. Minimum monthly savings £10.00.
- Contact the office as early as November; ⁵ Pick your option (withdraw your savings or take a loan), complete documentation with the method of payment and the date you would like your money.
- You must leave at least £1 in your account if you withdraw savings and want to remain a member. If you take out a loan, an element of your payroll deduction continues to be saved ~ you pick the amount, as long as it is at least £10.00.
- Close family members in your household may join Suffolk Credit Union / PaySavers too. If payroll deduction is not an option, a Standing Order form is required. Contact the credit union office for more details – 01473 265000

Please contact the credit union office if you have any further questions?

⁴ In the event of your death up to £5000.00 of your loan balance will be repaid and your savings balance will be paid to your nominated person, in addition to insurance matching the savings balance up to £5000. Adult members up to 64 years of age only.

⁵ If you prefer to access your savings / a loan before November, please contact this office.

PaySaver Membership Application

Personal Email:

Full Name: Mr/Mrs/Ms/Miss:.....

Date of Birth: **N I No:**.....

Place of Birth: or **Tax Ref No:**

Home Address:

..... **Postcode:**

Tel No's:(Day)(Evening)

Work address:.....

Job Title: **Payroll No:**.....

Declaration: I receive a wage/salary/pension from a public services employer, and hereby apply for membership of Suffolk Credit Union Ltd (also referred to as 'Paysaver or 'Paysaver Christmas Club'). I declare that the information given by me is true and correct to the best of my knowledge and belief.

- ✓ I agree a joining fee of £5.00 which will be automatically paid via my first contribution. The joining fee is for administration purposes and is therefore non-refundable.
- ✓ I agree to abide by the rules of the **Suffolk Credit Union Ltd.**
- ✓ I understand that, in accordance with the **Money Laundering Regulations 1993** the **credit union** will require me to provide proof of my identity, a specimen signature and my permanent address before my application can be considered (as per overleaf). NB: If this is a 2nd account, this may not be required

The following refers to the **Suffolk Credit Union Introduction & Information Sheets'** which accompanies this application. If you have not received the document, please contact the office and request a copy.

I have received, read and understood the:

- ✓ ***'Condensed guide to the use of your personal information by Suffolk Credit Union Ltd. and at Credit Reference and Fraud Prevention Agencies'***. (Page 4)
- ✓ **FSCS Information Sheet** with this application. (Page 5-6)

Signed: **Date:**.....

Form of Nomination: In the event of your death if you wish to nominate a specific person or persons to benefit from the life assurance on your savings, please complete the form below:

1st Nominee: Full Name:

Address:

1st Nominee (Optional): Full Name:

Address:

This form must be signed **by you** in the presence of **two witnesses**, who must be over 18 years of age and neither of whom may be one of the nominees above.

Your full name:.....

Your signature:..... Dated:day of 20.....

1st Witness Name:..... Signature:

2nd Witness Name:..... Signature:



Suffolk Credit Union Ltd., Endeavour House, 8 Russell Road, Ipswich IP1 2BX
 Telephone: 01473 265000 Email credit.union@suffolk.gov.uk Web: suffolkcreditunion.org.uk

OFFICE USE Scanned/emailed to Payroll
by:
Date:
Bacus? Int
Date:.....

PAYROLL DEDUCTION AUTHORISATION C O N F I D E N T I A L

To ensure payments are deducted correctly and on time, please complete this form IN FULL

This supersedes any previous instruction and will remain until cancelled by me. NB: Should there be a loan outstanding, cancellation or changes of this order may only be made with mutual consent of Suffolk Credit Union.

Member No:	Mr / Mrs / Miss / Ms:
Date of Birth:	Daytime Tel. No.
Address:	
..... Postcode:.....	

Work base name and address:	Payroll No.:
Payroll Address:	
With effect from my next pay date and each pay period thereafter, I would like the following deduction to be made from my salary in favour of the Suffolk Credit Union Ltd.	
Deduction £	(.....) <small>Pounds in words</small>

Declaration: I authorise Suffolk Credit Union Ltd and my payroll provider to share any relevant information in relation to payments and loans in connection with this payroll deduction authorisation.
Signed: Date:
NB: Your signature is required. Please scan and email to credit.union@suffolk.gov.uk or post your form to this office



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