

Loan Application Form

PLEASE COMPLETE ALL SECTIONS ON THIS FORM IN FULL. APPLICATIONS MUST BE IN PEN. An incomplete form will delay your application and will be returned to you for completion. If you need help to complete the form please ask at your local collection point.

PLEASE INCLUDE THREE MONTHS' RECENT BANK STATEMENTS IF THIS IS YOUR FIRST LOAN APPLICATION AND ONE MONTH'S RECENT BANK STATEMENTS FOR SUBSEQUENT APPLICATIONS. For all Bank accounts you hold. (However if you are applying for a loan above £3000 you will need to provide the full three months).

Please remember: As part of our assessment process we will carry out an affordability check. Please **DO NOT** apply for a loan if you cannot afford to repay.

Please tick the box of the loan you are applying for:

- Starter Loan** (Must have a permanent address or work in Stockport)
- Brinnington Loan** (Must have a permanent address in Brinnington)
- Child Benefit Loan** (Must receive Child Benefit)
Please provide your Child Benefit Number _____
(We cannot process your application without this number)
- Payroll Loan** (Must work for an employer that is part of our payroll deduction scheme)
Please provide your payroll number _____
- Car Loan** (To purchase a car – Please note proof of purchase will be required after the loan is taken)
- Saver Loan** (Must have been saving for a minimum of 3 months and have a regular savings credited to your account)

We will contact you with a decision by telephone, within 5 working days of receiving a fully completed application form and the correct supporting information.

Please do not contact the office to chase your loan before the 5 working days as this may delay applications.

POST your form, together with supporting information, to

Stockport Credit Union

First House 367 Brinnington Road Stockport SK5 8EN

If posting, please ensure you pay the correct fee; it may be too heavy or bulky for standard charges. The Credit Union cannot be held responsible for items it doesn't receive.

OR DROP IN your form to a Collection Point (a list of Collection Points can be found on our website) or in person to the address above. Please use the postbox just to the right of our Collection Point in First House whenever Brinnington Library is open.

Rates

Starter & Child Benefit Loans

Loan amount	50 weekly repayments	Final repayment	Total charge for credit	Total repaid	Representative APR
£500	£11.70	£2.33	£94.87	£594.87	42.6%

Brinnington Loan

Loan amount	50 weekly repayments	Final repayment	Total charge for credit	Total repaid	Representative APR
£500	£11.50	£2.33	£77.33	£577.33	34.5%

Payroll Loan

Payroll Loan	Monthly Interest Rate	Annual Percentage Rate (APR)
£50 – £3,999	2.0%	26.8%
£4,000 to £5,000	1.5%	19.6%

Payroll Loan Plus (good credit history required)	Monthly Interest Rate	Annual Percentage Rate (APR)
£3,000 to £7,000	0.8%	9.9%

Car Loan (good credit history required)

Amount	Monthly Interest Rate	Annual Percentage Rate (APR)
£1000 - £3,999 over shares	2.0%	26.8%
£4,000 to £7,000	1.5%	19.6%

Saver Loan

Amount	Monthly Interest Rate	Annual Percentage Rate (APR)
£50 – £3,999	2.0%	26.8%
£4,000+	1.5%	19.6%
Secured loan (less than or equal to saving's balance)	1.0%	12.7%

About You

Full Name (s) _____ Membership No. _____

Date of Birth _____ Age _____ National Insurance No. ____ / ____ / ____ / ____ / ____

Address _____ Postcode _____

I am a permanent resident of the UK Yes / No

How long have you lived at this address? _____ Is this your permanent address? Yes / No

All previous address (es) if lived here for less than 3 years _____

Residential Details

Home Owner Tenant (Social Landlord) Tenant (Private Landlord)

Living with Parents Other (Please Specify) _____

Status Single Living with Partner / Spouse Widowed

Number of Dependent children living with You _____ Ages _____

Contact Details

 – If possible please provide at least two telephone numbers where you can be contacted

Home _____ Work _____ Mobile _____

Email Address (es) _____

Employment Details

Employed No of hours _____ Not Employed Full-time Education

Retired Other (Please Specify) _____

Job Title _____ Time with Present Employer _____

Type of Contract eg Permanent / Temporary / Casual / Fixed Term To _____

Employer's Name and Address:

Are You Currently on Sick Leave? Yes / No

Are you eligible for a company sickpay scheme? Yes / No

Are you aware of changes to your employment? Yes / No

Income	Weekly	Two Weeks	Four Weekly	Monthly	Extra Comment or Explanation
Your take home pay after tax & NI – do <u>not</u> include overtime or bonuses					
Partner's take home pay after tax & NI - do <u>not</u> include overtime or bonuses (If we are using your partner's income as part of the review we would need to see proof. Your partner needs to sign this too)					
State Pension + Pension Credit					
Private Pension					
Universal Credit					
Job Seekers Allowance					
Income Support					
Employment & Support Allowance (ESA / EESA)					
Attendance Allowance					
Child Benefit					
Disability Living Allowance / Personal Independence Payment					
Child Tax Credit					
Working Tax Credit					
Carer's Allowance					
Child Support Agency / Child Maintenance					
Other (Please provide details)					

Expenses	Weekly	Two Weekly	Four Weekly	Monthly	Annually	Comments
Mortgage / Rent – only include the amount you pay						
Council Tax						
Insurances (Building, Contents, Pet, Boiler etc.)						
Electricity						
Gas						
Water (if not included in rent)						
Telephone – Landline						
Mobile Telephone						
TV Licence						
Satellite/ Cable/ Broadband						
Food						
Going Out (include cigarettes and alcohol)						
Clothing & Footwear						
Bus Fares/ Taxis/ Petrol						
Child Maintenance						
Childcare, School Meals,						
Car Insurance						
Road Tax/Servicing/MOT						
CCJ/Fines						
Other _____						

Other Creditors

We will view information held at credit reference agencies when assessing your application.

Please include all credit that you currently have, including:

- Bank Loans
- Catalogues
- Payday Loans
- Credit Cards
- Home Lending
- Hire Purchase

Lender Who is money owed to?	Date Taken	Purpose	Original Amount	Balance Today	Repayment Amount (£)	Payment Frequency (W/F/M)	Payments Up To Date? (Yes / No)

Your Credit History

Having a poor credit history does not mean that we will decline your application; each application is treated on its own merits. If applicable, please explain why you got into difficulty in the past and why your situation is now different.

1. **Do you have any County Court Judgements or Debt Relief Orders granted against you?**
Yes / No
2. **Have you had or do you have an Individual Voluntary Arrangement?**
Yes / No
3. **Do you expect any changes to your circumstances within the term of the loan, or are there any potential Bankruptcy, Debt Relief Orders, Debt Management Plans or CCJs imminent?**
Yes / No
4. **Do you have any bills that are overdue or in arrears, including rent, water, council tax?**
Yes / No
5. **Have you ever been declared Bankrupt**
Yes / No

****If you have answered YES to any of the above questions please give FULL details in the box below including dates and amounts*****

How Much Do You Want To Apply For?

I am applying for a loan of £ _____

Reason for my loan _____

Please tick your preferred repayment method

Payroll Deduction Standing Order Child Benefit (Do not forget your Child Benefit Number)

How will the loan be paid to you?

Payment will be made via faster payments to your nominated bank account – please complete the details below. (Please check this information carefully as we are not responsible for any payments made to an incorrect account if completed incorrectly)

Bank account in the name of _____

NOTE: we cannot make payments to a Post Office Card Account

Sort Code

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Account

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Please tick this box if you do **NOT** want us to keep a hold of your bank details for future transactions.



Important Information

In accordance with the principles of the Data Protection Act 2018 and GDPR, we will only use your personal information for the purposes of managing your accounts with Stockport Credit Union. Your personal details will be treated confidentially and will only be shared with other agencies for the purpose of credit referencing, debt recovery and fraud prevention.

How we use credit reference and fraud prevention agencies is detailed in the leaflet “**A Guide to the use of your personal information by Stockport Credit Union and Credit Reference and Fraud Prevention Agencies**”. By confirming your agreement to proceed, you are accepting that we may use your information in this way.

Missing payments can have severe consequences and will make obtaining future credit facilities more difficult. Legal proceedings may be brought against you for recovery of the outstanding debt that could lead to us obtaining a county court judgement (CCJ) against you. If a CCJ remains unsatisfied, we may ask the court to apply an attachment to earnings or grant a charging order and then ultimately an order for sale against your home. This may result in you losing your home. We can also apply to the Department of Work and Pensions to have repayments deducted directly from your benefits.

Stockport Credit Union provides savings and loan protection insurance free of charge to members aged under 80 for savings, and under 70 for loans. If you die from an existing medical condition within 6 months of receiving the loan, or if you are aged 70 or over, the insurance policy will not cover your loan. In these circumstances, Stockport Credit Union will take your shares (and any insured sum on my shares) to repay the outstanding loan balance and will claim any remaining loan balance from your estate

Formal Declaration – Your Signature

Please read and TICK the following to show that you agree:

- I have carefully considered my ability to repay this loan before submitting this application
- I understand that if I default on the loan, then the Credit Union will take all necessary action to recover the debt, in order to protect the interests of its members
- I understand that the Credit Union may pass my Information to the Department of Work and Pensions (DWP) with a request to make deductions from benefits that I receive now or in the future until the debt is repaid
- I declare that the information I have given on this form is, to the best of my knowledge and belief, full and accurate. I understand that the provision of false information is fraud and that the Credit Union may take action if I am found to have deliberately omitted or given false information

Attachment of Shares

- I agree that whilst I have a loan with Stockport Credit Union, I can only withdraw savings from my main share account in excess of the current loan balance
- I understand that if I do not repay my loan, the Credit Union has the right to set-off my current and future shares in the Credit Union against my loan, interest and any costs payable under my loan agreement

Member’s signature _____ **Date** _____

Partner’s signature _____ **Date** _____

(Where you rely on your partner’s income to cover certain bills, please ask your partner to sign the form only to confirm that your partner’s Income/Expenditure details are correctly stated)

For any queries about your loan or saving account please contact:

Stockport Credit Union on 0161 430 5808 or mail@stockportcu.com