Harlequin Court, 44a Windsor Road, Neath, SA11 1LZ
Telephone: 0333 006 3002 **Email: Loans@celticcreditunion.co.uk**

Everything you need to know about taking out a loan with Celtic Credit Union

Loan Application Checklist

Please sign and tick the boxes that apply

- ☐ Open Banking for Bank Statements
  (This will result in quicker decisions)
- ☐ Last 3 Months Payslips
- ☐ Universal Credit Breakdown
- ☐ £15 in Share 1 Account
  (£2 must remain as a balance in the account)
- ☐ Application Read & Fully Completed
- ☐ Member of a Different Credit Union

By Submitting this Loan Application, you hereby allow Celtic Credit Union to carry out Credit Check(s).

Signed:___________________________________

Applying for a loan with Celtic Credit Union

- Before you can borrow -

You will need to have an Active membership account with Celtic Credit Union and you must be over the age of 18. Please ask in branch or go online by visiting ***www.celticcreditunion.co.uk*** for details on becoming a member.

You will need to have a qualifying payment paid into your Credit Union that can include:

> An eligible benefit

> Full Salary/Wages

> Payroll deduction from your Salary/Wages

Please Note:

*If you do not have any eligible benefit, payroll deduction or wage/salary being paid into Celtic Credit Union and wish to do so, you will need to contact either your **payroll department, benefits office (HMRC for tax credits/child benefit or DWP for Job seekers, DLA etc.) or your employer** and request that they make payments into your Credit Union account. You will need to provide them with the following details:*

Account Name:	Celtic Credit Union
Account Number	65172290
Sort Code:	08 - 92 -99

(If you are having a payroll deduction or wage being paid into your account, please have your membership number quoted as the payment reference)

Please do not submit a loan application until a payment from one of the methods above has come into your account.

You will also need to:

> Leave a minimum balance in your Share 1 savings account of £15 (*to cover a Credit Check, V.L.I.C Contribution and your initial savings deposit).*

> Depending on the reason for your loan application, you may also need to provide proof of purpose.

> Provide bank statements & payslips *(if applicable)* for the last full 3 months as supporting documentation.

> Provide full Universal Credit Breakdown *(if applicable)*

We encourage you to enquire about OPEN BANKING as this will make your application process much quicker

If you are registered for online banking then you can upload all relevant documentation to support your loan application

- What can you apply for -

Though you maybe eligible to apply for a loan, **Celtic Credit Union does not have a guaranteed loan policy**. All loans are checked to ensure affordability and as responsible lenders we will never offer a loan where making repayments could put the applicant into Financial Hardship. **All loan applications are subject to approval.**

First Time Borrower Loan

If you are a new or existing member who has **never borrowed** from Celtic Credit Union then you may be eligible apply for this type of loan.

> You can apply up to £5000.

> Interest rate is fixed at 36% (42.6% Apr)

> Loan must be cleared in full

> Max term 60 months depending on purpose

Express Loan

If you have an **eligible benefit** paid into your Credit Union account and your an existing member with or without an outstanding loan, you could be eligible to apply for this type of loan.

> You can apply between £100 - £3000

> Interest rate is fixed at 36% (42.6% Apr)

> Max term 48 months depending on purpose

> Security maybe required against your loan

Payroll Loan

If you have an eligible payroll deduction or full wages/salary paid into your Credit Union account, you could be eligible to apply for this type of loan, **your payroll deduction that comes in must match your repayments**.

> You can apply up to £10,000.

> Interest rate is fixed at 15% (16.1% Apr)

> Max term 60 months depending on purpose

> Top-ups are possible under £2000

Standard Loan

If you have an eligible payment coming into your Credit Union account and have **saved for a minimum of 3 months**, you could be eligible to apply for this type of loan.

> You can apply between £100 - £5000

> Max term 60 months depending on purpose

> Interest rate is variable between 18% -36% (19.6% - 42.6% Apr)

> Up to a third to secure against loan

> Top-ups are possible

- Repaying your loan -

> If you are receiving benefits, wages or a payroll deduction into your account, your loan payment will be deducted directly from the amount received.

> If you save by standing order, we can help you complete a Standing Order Mandate to ensure sufficient funds will come into your account which will cover your loan repayments and savings pledge or you can alter an existing Standing Order through your bank.

> If you wanted to make additional payments off your loan, you can do this online, in branch or over the phone. **Please be aware that these will not be refunded.**

Please Note:
> You will need to set the Payroll Deduction or Standing Order Mandate value to ensure it covers the loan repayment and savings before applying.
> You will be required to setup a Standing Order or transfer another benefit first if the loan repayments and savings are not sufficient.

Saving while you borrow

We strongly recommend that you start saving alongside your loan. A savings pledge which can vary **between £1 and £20 per month may be setup alongside your loan**. These funds will be in a separate savings account to any other savings you have with us, and will be available to withdraw from the **first week in November until the end of December** each year, or on completion of your loan(s).

- What happens next -

> You need to submit your loan application which NEEDS to be completed in full along with all supporting documentation by close of business each working day in order for your application to be processed.

> You will be notified of the committee's decision by one of our Loan Officers within two working days. **This does not include weekends**.

> Please advise the member of staff on the counter when you submit your **completed loan application that** if it is approved by the Credit Committee that you would like to sign the agreement in **branch or online**.

Signing for your loan in branch

> If your loan has been approved, we will book you an appointment in our Neath Branch to sign your loan agreement.
> You will be read and explained the Terms & Conditions of your agreed loan prior to being asked to sign
> Please ensure you fully read and understand what you are signing & ask any questions at the time.
> You will receive your copy of the Loan Agreement for your records after signing the Loan Agreement.
> The funds will be transferred to your Credit Union account and Normal withdrawal rules & fees apply.

Signing for your loan online

> If you are registered for online access and have requested to sign online, you will receive a text message if your loan has been approved.
> You will need to log into your online account and you will have the ability to read in full the Terms and Conditions of your Loan Agreement.
> Call the office on 0333 006 3002 if you have any questions about your Loan Agreement before you sign.
> Sign your Loan Agreement in the designated boxes when you have read your agreement.
> Our team will be notified that you have signed the agreement and will counter sign accordingly and will then give you a call to arrange transfer of the approved funds. **For signing online you will be able to have a free one off bank transfer**

We encourage you to enquire about OPEN BANKING as this will make your application process much quicker

Remember your loan application will be delayed if you have not completed the following:
> Bank Statements / Payslips must be provided.
> Full Universal Credit breakdown must be provided (if applicable)
> Loan Application must be fully completed.
> A minimum of £17 needs to be in your Share 1.

- Protecting Your Privacy-

We will use your personal data for the purposes of managing your accounts with the Credit Union. Your personal details will be treated confidentially and in accordance with our Privacy Policy. Our Full Privacy Policy is available on request and online at www.celticcreditunion.co.uk/policies-and-procedures/

Credit reference agencies

In order to process credit applications you make, we may supply your personal information to credit reference agencies (CRAs) and they will give us information about you in return, such as about your financial history. We do this to assess creditworthiness and product suitability, check your identity, manage your account, trace and recover debts and prevent criminal activity.

We will also continue to exchange information about you with CRAs on an ongoing basis, including about your settled accounts and any debts not fully repaid on time. CRAs will share your information with other organisations. Your data will also be linked to the data of your spouse, any joint applicants or other financial associates. This may affect your ability to obtain credit.

The identities of the CRAs, and the ways in which they use and share personal information, are explained in more details on:
> **Our website at:** https://www.celticcreditunion.co.uk
> **Transunion at:** www.transunion.co.uk/crain
> **Equifax at:** https://www.equifax.co.uk/crain
> **Experian at:** http://www.experian.co.uk/crain

They may retain information for up to 6 years after and credit agreement between us has ended. When we share this information all parties conform to industry standards. Credit Reference Agencies also share information about people with many financial organisations. Their records can tell us:

> Whether you have kept up with paying your bills, rent or mortgage, and other debts such as loans, phone and internet contracts;

> Your previous addresses;

> Information on any businesses you may own or have owned or directed;

> Whether you are financially linked to another person, for example by having a joint account or shared credit;

> whether you have changed your name;

> whether you have been a victim of fraud.

Where you are financially linked to another person their records can provide us with details about that person's credit agreements and financial circumstances.

- Protecting Your Privacy-

Automated assessment

> We may use automated decision making in processing your personal and financial information to make credit decisions.

> The Credit Union uses a company called NestEgg Ltd to process this data on our behalf. NestEgg Ltd provides an automated 'decision' to help the Credit Union make it easy for members to apply for loans and savings accounts. NestEgg Ltd is not responsible for making decisions, they do not see your personal information. Their software makes a recommendation.

> When you apply for a loan and / or savings account up to five searches may appear on your credit file. For the purpose of credit scoring, this will typically only affect your credit score as if one credit application were made.

Fraud Prevention Agencies

We use your information to carry out checks for the purpose of preventing fraud and money laundering. These checks require us to process and share personal data about you. The personal data can include information that you have shared with us in making your loan application, other information we have collected or hold about you, or information we receive from third parties such as **Credit Reference Agenices**.

We will share your:

> Name;

> Address;

> Date of Birth;

> Contact details;

> Financial information;

> Device identifiers, including IP address; and

> Any other information that it is in our legitimate interest to share in order to prevent or detect fraud, or that we are legally obliged to provide.

> Employment Details;

We and fraud prevention agencies may also enable law enforecement agencies to access and use your personal data to detect, investigate and prevent crime.

We process your data in these ways because we have a legitimate interest in preventing fraud and and money laundering in order to protect our business and to comply with laws that apply to us.

Celtic Credit Union

Harlequin Court, 44a Windsor Road, Neath, SA11 1LZ
Email: loans@celticcreditunion.co.uk

LOAN APPLICATION FORM

Important Note!

Please provide bank statements relevant in the last 3 months as proof of income/outgoings with the loan application.
Please provide payslips relevant in the last 3 months (if applicable) as proof of income with the loan application.

Failure to provide this information will result in your application being delayed.

Your Details

Full Name: ______________________ **Membership No:** ____________

Date of Birth: ___ / ___ / ___ **National Insurance:** ____________ **Contact No:** ____________

Address: ______________________________________

______________________________ **Post Code:** ____________

Previous address (if less than 12 Months @ Current address)

Address: ______________________________________

______________________________ **Post Code:** ____________

Is your current property: Owned / Rented ? - If it is rented please state your landlord: ____________

Please state the AGE of all dependants living on the household income.

1. ______ **2.** ______ **3.** ______

4. ______ **5.** ______ **6.** ______

Loan Details

Please choose the type of loan you would like to apply for ***(Please tick one box only)***

Details on the type of loans can be found in the " ***What can you apply for*** *" section on page 1*

Express Loan ☐ **First Time Borrower** ☐ **Payroll Loan** ☐ **Standard Loan** ☐

Amount Requested: £ ________ **Length of Loan:** ______ Months / Year(s)

**Please tick the relevant box for your chosen method and frequency for repaying your loan*

***Repayment Frequency:** Weekly ☐ Fortnightly ☐ Monthly ☐ 4 - Weekly ☐

***Repayment Method:** S/O ☐ Payroll ☐ Benefit ☐

Clear your existing loan Balance ? Yes ☐ No ☐

Reason for Loan

Please tick all relevant boxes below.

Christmas		**Bond for house**		**Wedding**	
Holiday		**Car Purchase**		**Study Purpose**	
Household Equipment		**Debt Consolidation**		**Expenses**	
Household Improvement		**Decorating**		**Personal Purchase**	

If you tick **Personal Purchase**, please state: ____________ *and provide more relevant information in the space below:*

Credit Agreement(s) Expenditure

Please complete the following section **IN FULL**

Loan/Lending Agreements

	Balance Owing	Monthly Payment You	Monthly Payment Partner
Bank Personal Loan	£		
Credit Card	£		
Morse Club/Valley Finance	£		
Family Finance	£		
Perfect Home/Loans@Home	£		
Brighthouse	£		
Car Finance	£		
Money Shop	£		
J R Naylor	£		
Other Lenders	£		

Debt Recovery

	Balance Owing	Monthly Payment You	Monthly Payment Partner
High Court Enforcement	£		
Andrew James	£		
Moorcroft	£		
Cabot	£		
Orbit	£		
Lowell	£		
Allied International	£		
Other Debt Collectors	£		
Other Creditors	£		
Other Creditors	£		
Grand Total	£		

Any other additional information to support your application

Expenditure Details

*Please complete the following section **IN FULL***
If this section is incomplete then your application may be delayed.

Note - This is to be completed based on MONTHLY EXPENDITURE.
Please complete accordingly.

Rent	£
Mortgage	£
Council Tax	£
Water Rates	£
Utilities (Gas, Electric)	£
TV License	£
Groceries, Toiletries etc	£
Broadband Only	£
TV Package(Sky, Virigin)	£
Mobile Phone (1)	£
Mobile Phone (2)	£
Fines	£
Petrol/Diesel	£
Car Maintenance	£
Car Insurance	£
Bus/Train/Taxi Fares	£

Home/Contents Insurance	£
Life Insurance	£
Savings + Pensions	£
Child Care Costs *(Nursery, Babysitter)*	£
Subscription Services (Netflix, Amazon Prime, etc)	£
Gambling	£
Clothing / Shoes Etc	£
Social *(Coffee, Meals, Takeaways, Tobacco etc)*	£
Recreational *(Gym/Club Membership etc)*	£
School Dinners	£
Magazines, New Papers DVDs, Games etc	£
Pets *(Food, Treats, Insurance)*	£
Pocket Money For Children	£
Hair Dressing & Beauty	£
Other:	£
Total Monthly Expenditure:	£

Income From Benefits

Note - (If you receive weekly benefits then multiply the amount by 4 to get a monthly figure, if you receive fortnighly benefits then multiply the amount by 2)

Benefit Type:
(These Can include any benefits your partner or children receive also)

	Total Monthly Amount
Child Benefit	£
Child Tax Credits	£
Working Tax Credits	£
Housing Benefit	£
Child Maintenance	£
Disability Living Allowance (Including/Excluding Mobility Element)	£
Personal Independence Payment (PIP)	£
Employment Support Allowance (EESA) Work support	£
Employment Support Allowance (EESA) Non support	£
Income Support (IS) / Income Support Computer System (ISCS)	£
Job Seekers Allowance	£
Pension Credit	£
State Pension	£
Carer's Allowance	£
Universal Credit	£
Other(s): (Please Specify) ______________________________	£
Total Monthly Income From Benefits:	£
Total Annual Income from Benefits: (Times Total Monthly by 12)	£

If you are in receipt of Universal Credit, you will need to provide your Universal Credit Breakdown that explains which benefits are included in your payment, failure to provide this information may result in your application being delayed.

Income From Employment

Note - Please provide 3 months of payslips with your application.
Your application may be delayed if the relevant information is not provided.

Your Employment Details:

Employers Name: ______________________________ **Income From Employment**

Employers Address: ______________________________ £

Occupation: ______________ **Time In Employment:** ______ **Week / Fortnight / Month**

Contract Status: Permanent / Temporary **Contract Length:** ______ Month(s) / Year(s)

Partners Employment Details:

Employers Name: ______________________________ **Income From Employment**

Employers Address: ______________________________ £

Occupation: ______________ **Time In Employment:** ______ **Week / Fortnight / Month**

Contract Status: Permanent / Temporary **Contract Length:** ______ Month(s) / Year(s)

TOTAL INCOME FROM EMPLOYMENT: £

Previous Credit History*

	Yes	No	Amount Left To Pay
- Are you currently under a debt management plan?			
- Do you have any attachment of earnings against you?			

If you have answered yes to any of the above, please provide further information below (please provide all relevant documentation as evidence):

Additional Information

If you wish to provide any additional information in support of your application, please provide the details below:

Declaration

I declare that I have read and understood the information in the loan application - guidance notes and on this form. I also declare that the information that I have given on this form, to the best of my knowledge and belief, is accurate and complete and I agree to notify the credit union if any of the information changes before my loan is assessed. I do not have reason to believe that my personal or financial circumstances will change during the loan term. I understand I have a responsibility to make all my loan payments on time and in full, and I promise to do so. I understand that the provision of false information is fraud and that the Credit Union may take appropriate action if I am found to have deliberately provided false or misleading information. I understand that my application is subject to approval.

Credit Referencing & Fraud Prevention Agencies Declaration

We may make searches about you at credit reference agencies who will supply us with credit information as well as information from the Electoral Register. The agencies will record details of any search whether or not this application progresses. Credit searches and other information, which is provided to us and/or the credit reference agencies about you and anyone with whom you are linked financially, may be used by us in our credit decisions.

Data Protection Statement

In accordance with the principles of the Data Protection Act 1998 and GDPR May 2018, we will use your personal details for the purpose of managing your accounts with Celtic Credit Union. Your personal details will be treated confidentially and will only be shared with other agencies for the purposes of credit referencing and debt recovery, for which purposes we hold a Consumer Credit License.

Signed: ______________________ **Name:** ______________________ **Date:** ____/____/____

Partner's Signature: ______________________ **Name:** ______________________ **Date:** ____/____/____

(Partner's Signature is only required if their income is included in the application.)