



## Savers Interest & Fee Structure

Type	Rate	Description
Adult Saver Dividend	Variable	The level of dividend is declared at the Annual General Meeting in March each year. The dividend for the Credit Union financial year ended the previous September is then applied and paid to all qualifying accounts before the end of March.
Junior Saver Interest	Currently 1% variable	Junior Accounts and Child Trust Funds are the only interest-bearing accounts that a credit union is permitted to offer. Currently that rate is 1% (variable) which is credited to all qualifying accounts at the end of September each year.
Child Trust Fund Interest	Currently 1% variable	Junior Accounts and Child Trust Funds are the only interest-bearing accounts that a credit union is permitted to offer. Currently that rate is 1% (variable) which is credited to all qualifying accounts at the end of September each year.
Membership Fee	£2.00 opening account £0.50 per month	When joining Celtic Credit Union as a new member a minimum of £4.00 is required to activate a new account. £2.00 of this is the Membership Fee and 'buys' your share in the Credit Union, and the other £2.00 is paid into the account. A Monthly Service fee of £0.50 is applied and is debited to members' accounts at the end of each month.
Cash Withdrawal	£0.00	Cash withdrawals of up to £300.00 may be made at our branches in Neath, Port Talbot and Swansea free of charge. Amounts in excess of £300.00 are available by prior special arrangement and a fee may become chargeable in these circumstances. Please note that the Rules of CCU state that members are required to give two working days' notice for withdrawals. As a matter of courtesy we try to allow members immediate access to their savings, but please be aware that there may be instances where this is not possible.
Cheque Withdrawal	£0.00	Cheque withdrawals will not incur a charge, the cheque cashing service with the post office has ended. Cheques can be made payable to yourself which can be deposited in a bank account or made payable to a person/organisation of your choosing.
BACS Same day transfer <i>(to be requested by 2.00pm)</i>	£5.00	A minimum of £25.00 can be transferred. BACS transfers are processed between 3.00pm and 5.00pm daily. Any request received after 2.00pm will not be processed until the next working day. Transfers will reach your bank account the same working day.
Transfers to pre-paid Debit Card	£0.00	There is no charge to transfer funds from a member's savings account to their CCU Debit Card account.
Unpaid Cheques	£15.00	Any cheque deposited with CCU that is subsequently returned unpaid will incur a fee of £15.00.
Dormant Fee	Up to £5.00	If there is no activity on a member's account for a period in excess of 12 months, then the account may be declared 'dormant' and a fee may be chargeable to reactivate the membership.



## Borrowers Interest & Fee Structure

Type	Rate	Description
Unsecured Loans	36% (42.6% <i>apr</i> )	This is the maximum rate that any Credit Union is permitted to charge. In practice, at CCU this rate is rarely applied.
Express Loans	24% (26.8% <i>apr</i> )	This rate is for new and existing members who have not saved regularly for 13 weeks but need the assistance of a Credit Union loan. Loans of up to £500.00 can be considered when such members arrange the transfer of a salary; benefit or standing order into their account. An application can be considered as soon as the first credit is received into their account. Restrictions apply on the types of benefits that are eligible under this loan scheme.
Savers Loans (partially secured)	18% (19.6% <i>apr</i> )	This rate is available for members who have saved regularly for 13 weeks or more. Loans can be considered for up to three times the amount that has been saved, and some or all of the savings will be used as security until the loan is repaid in full.
Savers Loans (fully secured)	12% (12.6% <i>apr</i> )	This rate is available for members who have a savings balance that is at least equal to their required loan. Loans can be considered for up to £750.00 and all of the savings will be used as security until the loan is repaid in full.
Payroll Savers Loans (partially secured)	12% (12.6% <i>apr</i> )	This rate is available for members who have saved regularly for 13 weeks or more through an appointed Payroll Deduction Savings Scheme with a recognised employer. Loans can be considered for up to three times the amount that has been saved, and some or all of the savings will be used as security until the loan is repaid in full.
Loan Insurance Fund Contribution	£5.00 per loan	This amount is requested upon the allocation of all loans as a contribution towards the insurance fund which will repay any members loan in the event of their death, thus ensuring that the next of kin have no liability to repay a Celtic Credit Union loan.
Credit Check Fee	£5.00	All loans are subject to a credit check, but this will be undertaken only when deemed necessary by the Underwriting Team. When applying for a loan members are required to have a minimum of £26.00 in their Share 1 account (£40.00 for loans over £2000.00). Full details are given on the Loan Application Form.