

LOAN APPLICATION

To qualify for a loan ALL sections must be completed in FULL (in ink)
Failure to fully complete the form may delay the processing of the loan application

Credit Union Member No:	Date of Birth:	Date of application:	Date loan required:
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Applicant's Full Name:	Address:
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I hereby apply for a loan of: £	Purpose of loan:
For a period of:	I agree to save the following amount with each loan repayment £ Minimum £5.00

PERSONAL DETAILS:

How long at present address:	Number of dependents:
If less than three years state previous address:	
Home Telephone No:-	Mobile Telephone No:-

INCOME /EXPENDITURE DETAILS:

Individual Income:	Week/Month*	Household (or Contribution to) Expenditure:	Week/Month*
Take home wages (after deductions)		Mortgage	
Benefits (e.g. Child Benefit, Pension etc)		Rent	
Other Income		Current Loan Payments	
		Current Hire Purchase	
		Maintenance/CSA Payments	
Total:		Total:	

Assets

Cash on Deposit	£	Total Credit Card Balances	£
Investments ie Stocks&Shares	£	Total Loan Balances	£
Property value	£	Total Mortgage Balance	£

Liabilities

EMPLOYMENT DETAILS or Date Retired.....

Occupation:	National Insurance Number:
Employer's Name:	
Employer's Address:	
Time with the employer:(months/years)	Payroll Number:
Work telephone No.	Can you be contacted here? Yes/No*

***delete as appropriate**

Data Protection Statement: In accordance with the principles of the Data Protection Act 1998, we will use your personal details for the purpose of managing your accounts with the credit union. Your personal details will be treated confidentially and will only be shared with other agencies for the purpose of credit referencing and debt recovery, for which we hold a Category F consumer credit licence.



Direct Marketing Directive 2004: This is to notify you that you may cancel a loan within 14 days of receiving it. To cancel it please write to the address overleaf. You must then payback the amount borrowed, plus interest due to date of repayment, within 30 days of your letter of cancellation.

I declare that the facts, matters and statements made herein are for the purpose of obtaining the loan and are true, complete and accurate in all respects and I acknowledge that if any such facts, matters or statements are not true, complete and accurate in all respects the Credit Union is entitled to refuse the application for the loan or take civil or criminal proceedings against me if the loan has been granted.

I DECLARE TO THE BEST OF MY KNOWLEDGE AND BELIEF I AM/AM* NOT IN GOOD HEALTH AND I AM FIT/NOT FIT* TO FOLLOW MY NORMAL OCCUPATION.

*(PLEASE STRIKE OUT WHICHEVER DOES NOT APPLY)

If not fit, please give details:-

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Signature of applicant:..... Date:.....

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IMPORTANT NOTICE: NFRN Credit Union Limited reserves the right to carry out credit checks.

LOAN POLICY

All loans are based on the following:

- ◆ That the member applying for the loan is of responsible character.
- ◆ That the loan being granted is for a provident or productive purpose.
- ◆ That the member has the ability to repay the loan or loans within the terms of the Loan Agreement.
- ◆ The total amount on loan to a member shall not be more than £5,000 in excess of his total shareholding or 1.5% of the total shares of the Credit Union, whichever is the greater figure.
- ◆ Members shall be aged eighteen years or over.
- ◆ Members must have saved regularly with the Credit Union for a minimum period of three months.
From 1st October 2008, members of at least 2 years membership must have saved regularly with the credit union for a period of 3 months. Members of less than 2 years membership will have to save regularly with the credit union for period of 6 months before qualifying.
- ◆ Loan Protection meets the cost of an outstanding loan if the member dies before the age of 80.
- ◆ Loans will be available to members subject to availability of funds.

A loan may be granted if:

- ◆ On first application the amount shall be no more than five times the amount of shares in the member's Regular Savings Account. Subsequent loans may be up to ten times shares.
- ◆ The member has paid half of their outstanding loan and the subsequent total of his outstanding loan is no more than ten times the shares in their regular Savings Account. To determine the new loan total the outstanding balance plus any interest due will be added to the new loan.
- ◆ Where a loan application has been refused or altered by the Credit Committee, the member shall be notified in writing.

FOR CREDIT COMMITTEE

Shares held Outstanding Loan Availability of funds.....

Date Loan approved/not approved Amount Period

Confirmation on behalf of the Credit Committee that this loan has been approved

Signature Print Name