

Authority for Payroll Deduction

(Standing Order is also available see overleaf)

TO
(Name of Employer)

Surname

First Names

Occupation

Department

Payroll No

Signature

Date.....

I hereby authorise the deduction from my Salary / wage

Weekly Fortnightly Monthly

Of Pounds (in words)

£ Each pay period to be credited to my account with Welcome Credit Union Ltd.

PLEASE NOTE

This authority will continue until such time as it is withdrawn by you in writing with the consent and approval of the Credit Union. All mandates must be returned to the Credit Union office, where they will be processed and forwarded to payroll department. If all parts of this mandate are not completed correctly, it may delay processing and so delay your first savings with the Credit Union.

Welcome Credit Union official Stamp

APPLICATION FOR MEMBERSHIP

PLEASE PRINT IN BLOCK CAPITALS

Surname.....

First Names.....

Address.....

..... Postcode.....

Telephone

Mobile

Email

Department.....

Department Address.....

.....

Are you a member of another credit union? Yes No

Payroll No

National Insurance No

Date of Birth Date

Signature

Membership No

IN THE EVENT OF MY DEATH

PLEASE PRINT IN BLOCK CAPITALS

I.....

Being a member of Welcome Credit Union Ltd. I hereby nominate:

Name.....

Address.....

Postcode.....

Tel No.....

As the person to whom there shall be transferred on my death, such property in the Credit Union belonging to me at the time of my death, whether shares or otherwise.

Signature.....

Date.....



Welcome

Credit Union Ltd

Membership Guide and Application Form

**Council Tax Offices
Moore Street East
Whelley
Wigan
WN1 3XZ**

Tel: 01942 828702

Fax: 01942 828719

Email: info@welcomecreditunion.co.uk

Web: welcomecreditunion.co.uk

Bonding Insurance

It is required of the Credit Union Act 1979 that our Credit Union has bonding insurance to protect the member's savings from fraud and dishonesty.

SAVINGS

Your share savings are the working capital of the Credit Union. Shares will be held as collateral for loans outstanding. Where the loan balance exceeds the share balance, shares cannot be withdrawn.

WILL I GET A RETURN ON MY SAVINGS?

A dividend may be paid once a year, depending on surplus funds available.

LOANS

HOW MUCH CAN I BORROW?

After 3 months membership / savings you can borrow up to 3 times your shares to a maximum of £ 10,000.

HOW DO I REPAY THE LOAN?

The loan can be repaid either through your payroll (participating employers only) or standing order, just the way you save. All loans must be repaid within 3 years and you must continue to save (minimum £10 per month) whilst repaying the loan.

CONFIDENTIALITY

All business with the Credit Union is conducted in the strictest of confidence and each elected Officer, staff member and department representative of the Credit Union must sign a declaration of confidentiality, which is binding for life.

INSURANCE

YOUR Credit Union provides Life Insurance cover for all members loans and shares with the Credit Union.

Examples of loans paid back over one year.

LOAN	£ 1,000	£ 5,000	£ 10,000
INTEREST	£ 66.19	£ 330.92	£ 661.85
TOTAL	£ 1,066.19	£ 5,330.92	£ 10,661.85

TOTAL REPAYMENT OVER 12 MONTHS

WELCOME CREDIT UNION

WHAT IS A CREDIT UNION?

A Credit Union is a co-operative financial organisation owned and operated by its members on a "NOT FOR PROFIT" basis according to democratic principles. The objects of the Credit Union are:

1. The promotion of thrift among its members by the accumulation of their savings.
2. The creation of a source of credit at a fair and reasonable rate of interest.

WHO RUNS THE CREDIT UNION?

The members at their Annual General Meeting elect three main committees of volunteers to manage and control the Credit Union.

1. The Board of Directors has overall responsibility for general control, direction and management of the Credit Union within the provision of government legislation and the Credit Unions registered rules.
2. The Credit Committee / Loans Officer decides upon loan applications and terms and conditions of repayments.
3. The Supervisory Committee are the members' watchdog they conduct a continuous internal audit and ensure the Credit Union is operating within the LAW and RULES that govern it.

Credit Unions may also employ staff to carry out day-to-day administrative duties.

WHO IS ELIGIBLE FOR MEMBERSHIP?

Anyone who lives or works in the Wigan borough.

HOW DO I BECOME A MEMBER?

Fill in the attached application and beneficiary forms and the payroll deduction/standing order mandate form for whatever amount you wish to save on a regular basis (minimum £10 per month) and return to the Credit Union Office.

There is a one-off administration fee of £5 which will be deducted from your first payroll/standing order payments.

OFFICE USE

Date Approved

Approved by

Date Action

Authority for Standing Order Mandate

Bank or Building Society Details

To the manager of
(Name of the bank/building society)

Full Postal Address of the Bank/Building Society

.....
.....
..... Post Code

Payment Details

Please pay Co-operative Bank PLC, Market Street Wigan.
For the credit of WELCOME CREDIT UNION LTD.
Sort Code: 08-90-58 Account Number: 67001631

The Sum of £

Amount in Words

Date Commencing

Regularity

WEEKLY / FORTNIGHTLY / MONTHLY

(delete as appropriate)

Therefore until further notice from the account below.

Account Details

Name of the account to be debited

Account Number Sort Code

Signature 1 Date

Signature 2 (joint accounts) Date
(For joint account holder, both parties may need to sign).

Credit Union Reference Details

Membership Number

Name entered in the Passbook

Welcome Credit Union official stamp