

For office use only  
**Membership No:**

**Applicant Information**

Title: (Mr/Mrs/Miss/Other): \_\_\_\_\_ First Name (s): \_\_\_\_\_

Surname: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Full Address: \_\_\_\_\_

Home Tel No: \_\_\_\_\_ Mobile: \_\_\_\_\_

Personal E-Mail: \_\_\_\_\_ National Insurance Number: \_\_\_\_\_

Occupation: \_\_\_\_\_ Name of Employer: \_\_\_\_\_

Employers Address: \_\_\_\_\_

How did you hear about us? \_\_\_\_\_

Would you be interested in setting up any of the following Budgeting Accounts? (further information on these accounts can be found overleaf)

**Christmas Saver Account** Yes / No \*Delete as appropriate **School Saver Account** Yes / No \*Delete as appropriate.

**Junior Saver Account** Yes / No \*Delete as appropriate.

If you have selected 'yes' to any of the above accounts, please read through the additional sheets within this pack and sign the separate disclaimers.

**Eligibility**

Do you LIVE in Croydon, Merton or Sutton? Croydon / Sutton / Merton \*Delete as appropriate.

Do you WORK in Croydon, Merton or Sutton? Croydon / Sutton / Merton \*Delete as appropriate.

Do you STUDY in Croydon, Merton or Sutton? Croydon / Sutton / Merton \*Delete as appropriate.

**Declaration and Signature**

*I hereby apply for membership of the Croydon Merton & Sutton Credit Union Ltd. I agree to pay the £10.00 entrance fee (£5.00 of which will be deposited into my Share 1 Account as my Initial Deposit) and I declare that the information given by me on this form is true and correct to the best of my knowledge and belief.*

Applicant's signature:

Date:

Please return this form to us via the Nivo App, by email at [cu-info@croydonplus.co.uk](mailto:cu-info@croydonplus.co.uk) or at the address below along with:

Proof of your Address (Bank statement, Utility Bill, Council Tax Letter)	Tick to confirm provided	
Proof of your Name (Passport or Driving Licence)	Tick to confirm provided	
A completed and signed Standing Order Form or Payroll Deduction Form:	Tick to confirm provided	
Do you require and Engage Card?	Mark Y for Yes / N for No	



**Nomination of Beneficiaries**

**Your Details**

Member Number: \_\_\_\_\_ Full Member Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ Post Code: \_\_\_\_\_

Home Telephone Number: \_\_\_\_\_ Mobile Telephone Number: \_\_\_\_\_

**Beneficiary Details**

Full Name of First Beneficiary: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ Post Code: \_\_\_\_\_

Home Telephone Number: \_\_\_\_\_ Mobile Telephone Number: \_\_\_\_\_

Relationship to Member: \_\_\_\_\_

Full Name of Second Beneficiary (if applicable): \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ Post Code: \_\_\_\_\_

Home Telephone Number: \_\_\_\_\_ Mobile Telephone Number: \_\_\_\_\_

Relationship to Member: \_\_\_\_\_

**Declaration and Authorisation**

*In the event of my death, I wish for CroydonPlus Credit Union to consider transferring all available funds that are mine, whether in shares or otherwise to the beneficiary / beneficiaries named above.*

Signature of Member: \_\_\_\_\_ Date: \_\_\_\_\_

Print Members Name: \_\_\_\_\_



PLEASE LEAVE THIS SHEET BLANK IF YOU DO NOT WISH TO SET UP AN ADDITIONAL 'CHRISTMAS SAVER ACCOUNT'

### Christmas Saver Application

Our Christmas Saver Account is the perfect way to save money ready for next Christmas. The Christmas Saver is separate from your main savings account with us and will secure savings for withdrawal over the Christmas Period. This would be there to help you with the cost of Christmas or even to make the long month of January a little easier to manage. The best part about having this additional account is that there is no minimum monthly figure, so you are free to save as little, or as much as you like!

**Please note that the Christmas Saver Account is a SAVINGS only account and funds in this account will only be released in November, December and/or January. If at the time of withdrawal, you have a loan which is in arrears, we will use the funds from this account to clear the balance of the arrears before releasing any remaining funds to you. No loans can be issued on this account and you can only open a Christmas Saver Account if you are already a member of the credit union with a regular Share Account.**

I wish to open a Christmas Saver Account and agree to save a total of £ \_\_\_\_\_ per week / month  
\* Delete as appropriate

You do not need a separate Standing Order for this. When we receive your funds, we will allocate them across your accounts as specified.

### Disclaimer and Signature

*I understand and agree that this account is a Christmas Savings ONLY account and savings will only be released in the months of November, December or January and no loans can be issued on this account. I also agree that should I have any arrears on any Loan Accounts at the time of withdrawal that you will use the funds from this account to clear the balance of the arrears before any remaining funds are released to me.*

Signature:

Date:

Print Members Name:



PLEASE LEAVE THIS SHEET BLANK IF YOU DO NOT WISH TO SET UP AN  
 ADDITIONAL 'JUNIOR SAVER ACCOUNT'

For office use only  
**Junior Saver  
 Membership No:**

Do you have a young person living with you? Have you considered setting them  
 up a Junior Saver Account?

Our Junior Saver Account can be opened from birth and will provide a secure and safe savings account for  
 your young person. This account will remain under your control until the child reaches 17, at which point  
 they will automatically become the owner of the account and any funds that that it contains.  
 Do not worry though, we will write to you before to remind you and you can decide then what you would  
 like to do going forward.

If you would like to set up an account for your young person, please complete the below form and return it  
 to us along with proof of the Junior Saver's identity (Birth Certificate, Passport).  
 There is no need to complete a second standing order form. Please just let us know below how much you  
 would like to be allocated from each deposit to this account.

**Details of Junior Saver**

(Please complete this section of the form on behalf of the Junior Saver)

Full Name: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Gender: Male / Female / Prefer not to say \*Delete as appropriate

Address (incl. Postcode): \*The Young Saver must live in the same household as the Adult Member\*

\_\_\_\_\_  
 \_\_\_\_\_

**I would like to deposit £\_\_\_\_\_ per week / fortnight / month to this Junior Saver Account** \*Delete as appropriate

**Details of Trustee**

(Adult Member)

Member Number: \_\_\_\_\_

Full Name: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Relationship to Junior Saver: \_\_\_\_\_

Address (incl. Postcode): \_\_\_\_\_

Email: \_\_\_\_\_ Telephone Number: \_\_\_\_\_

Adult Member Signature:

Date:

Print Adult Member Name: \_\_\_\_\_



PLEASE LEAVE THIS SHEET BLANK IF YOU DO NOT WISH TO SET UP AN ADDITIONAL 'SCHOOL SAVER ACCOUNT'

### School Saver Application

Our School Saver Account is specially designed for use when you need it most! It will allow you to save for School Uniform, Equipment and Fee's that can be accessed for withdrawals in August, December and April. This could even be used for long term savings toward university costs! The best part about having this additional account is that there is no minimum monthly figure, so you are free to save as little, or as much as you like!

I wish to open a School Saver Account and agree to save a total of £\_\_\_\_\_ per week / month  
\* Delete as appropriate

You do not need a separate Standing Order for this. When we receive your funds, we will allocate them across your accounts as specified.

**Please note that the School Saver Account is a SAVINGS only account and funds in this account will only be released during the months of April, August and December. If at the time of withdrawal you have a loan which is in arrears, we will use the funds from this account to clear the balance of the arrears before releasing any remaining funds to you. No loans can be issued on this account and you can only open a School Saver Account if you are already a member of CroydonPlus Credit Union with a regular Share Account.**

### Disclaimer and Signature

*I certify that the information given is true and complete to the best of my knowledge. I hereby apply to open a School Saver Account and agree to abide by the rules of Croydon Merton and Sutton Credit Union Ltd . I agree to Croydon Merton and Sutton Credit Union Ltd carrying out any enquiries to assist when making decisions about my Credit Union account such as an on-line identity verification or credit search using a Credit Reference Agency. I understand and agree that this account is a School Saver Account ONLY account and savings will only be released in the months of April, August and December and no loans can be issued on this account. I also agree that should I have any arrears on any Loan Accounts at the time of withdrawal that you will use the funds from this account to clear the balance of the arrears before any remaining funds are released to me.*

Signature:

Date:

Print Name: \_\_\_\_\_



**Standing Order Mandate**

Name of Credit Union Member: \_\_\_\_\_  
(the credit union a/c to receive money)

Name of Bank Account Holder: \_\_\_\_\_  
(as It appears on the Bank Account, if different)

Address of Bank Account holder:  
\_\_\_\_\_  
\_\_\_\_\_

Name of Your Bank: \_\_\_\_\_

Your Bank Sort Code: \_\_\_\_\_

Your Bank Account Number: \_\_\_\_\_

**Until you receive further notice from me please pay:**

**The Co-operative Bank, Croydon Branch, Sort Code 08-92-99**

**For the Credit of:** Croydon Merton & Sutton Credit Union Ltd  
Ref: CU Members

6	7	0	0	5	7	5	0
---	---	---	---	---	---	---	---

The sum of (Amount in Figures): £ \_\_\_\_\_

(Amount in Words): \_\_\_\_\_

Commencing on \_\_\_\_\_  
(The start date of the payments)

and thereafter every \_\_\_\_\_ or Weekly / Fortnightly / Monthly  
(Due Date)

Signature of Bank Account Holder: \_\_\_\_\_ Date \_\_\_\_\_  
(Bank Account Holder to sign here)

**TO THE BANK: Please ensure you use this reference:**

Please cancel any previous standing order in favour of CMS Credit Union / Croydon Plus

Account 1	Account 2	Account 3	Account4	TOTAL		Date + Initials
S	£	£	£		Received From Member	
L					COPY, Original To Bank	
					Entered on COMPUTER	



## Frequently Asked Questions

### **What is a Credit Union?**

We are a savings and loans co-operative that encourages people to save rather than borrow. We aim to help our members save up money, but we also provide loans at affordable rates. After we meet our essential running costs our profits are given back to the membership through a dividend payment.

### **Are you like a bank?**

As a co-operative all our members are shareholders and so the benefits from successful growth of a Credit Union are more widely distributed than in traditional financial institutions: whilst banks might invest internationally; we invest in our local community and our profits are given back to our members.

### **Is my money safe?**

We are regulated and authorised by the Prudential Regulation Authority (PRA) and Financial Conduct Authority (FCA), just like any other bank. Our staff and Board of Directors are designated as 'approved persons' by the FCA/PRA which means they undergo a range of checks to protect you and your shares in the business.

### **What rate of interest do you charge on your Saver Loan?**

We charge £100 interest on a £1,000 loan repaid over 12 months, 1.5% per month (19.60% Annual Percentage Rate (APR)). There are no hidden fees and we do not penalise you for repaying a loan off early. Our speciality lies in offering the size of loans that the banks do not usually sell – those under £2,000. Please see our website loans page for more information.

### **How much interest do you pay on savings?**

As a co-operative, we do not pay interest on savings. You receive a share in the organisation's profits, called a 'dividend' rather than receive a fixed rate of interest. This is paid, usually annually, as a percentage of your savings.

### **What identification do I need?**

Like any financial institution we need to have proof of who you are and where you live. Unlike high street banks we will be flexible with these needs as long as our legal obligations are being met. A passport and utility bill will get an account open, as would a letter from a benefits agency or tax credit office. More information can be found by downloading a copy of our identification checklist from our website.

### **How do I join?**

Joining is simple. Join Online or fill in the hard copy application and provide proof of who you are and where you live.

### **Does it cost money to join?**

There is a one off charge of £5 to cover our administration costs. You then need to make an initial share deposit. This could be as little as £5 or as much as you can afford as your regular savings.

### **Do I have to give notice to withdraw money?**

The Credit Union account is a no notice savings account, but we need time to process any share (savings) withdrawal request. You can withdraw savings by telephone, e-mail, online or in person, using our automated BACS service which transfers sums to your bank account. Transactions will usually be in your bank account by the next working day.

### **Can I withdraw cash from the Credit Union?**

For security reasons we issue cheques only. These can be paid to you, a third party or for cash. Cheques payable for cash can be up to £500 in value and be cashed at Co-op Bank (Croydon Branch Only). Please allow up to two working days to make a withdrawal (£2.50 Fee will apply).



### **How do I pay into the Credit Union?**

If you work for certain large employers, (including local councils), you can save directly from your pay packet (payroll). You can also pay by cheque, by standing order, pay point or bank transfer.

### **Can I set up the bank payments myself?**

You just need to fill in the payroll mandate or standing order form and return it to us. If you would like to make an additional transfer you need to ensure that your reference is included, without this there will be a delay in transferring the money to your account. Your reference number is made up of your membership number, first initial, surname and share account number. For example 1234: J: Smith: S1. Just use the L1 reference for loan repayments.

### **What is my share account?**

You can have up to 4 savings accounts. By default your payments are posted to your share 1 account, but you could open separate accounts to help you designate your savings. For example you could use share account 2 to save for Christmas or share account 3 to save for a holiday. These are ready for you to use.

### **How much can I borrow?**

This is based on affordability. The loan sum may be greater if you have been saving with us, are on one of our payroll deduction schemes or have borrowed from us before. We give most consideration to your ability to repay, which is why it is so important to complete the budget sheet accurately.

### **When can I borrow?**

In general, you need to have a savings history before you borrow from the credit union. Members who saved for 3 or more months can apply for a loan. Members in receipt of Child Benefit can apply immediately for a small loan of up to £500.

### **Do you use credit scoring?**

Because we are lending other members' money as loans, we have a responsibility to do our best to ensure that all loans are repaid in full. For this reason we use our own scoring system which is based on your ability to repay and your history of repaying previous credit union and other loans and debts.

### **Do you use credit reference agencies?**

A past difficulty repaying a loan or credit card will not necessarily prevent you from borrowing from us (as long as this was declared at the time of application). To protect our members' savings when it is loaned out, we do use a credit reference agency to verify your identification and exposure to other debts. We also use the agencies to report on repayments of our loans. So if you repay according to the agreement this will help your credit rating in the long term.

### **What if I can't repay my loan?**

We realise that things happen that make it difficult to keep up with repayments. All of our staff are being trained in basic money advice to help us understand the problems you may be facing. The most important issue is to keep in touch – we can always look at the possibilities of rescheduling loans and coming to some sort of short term repayment arrangement. As you are borrowing from other members' savings we are obliged to protect this money. However, we do pursue debts and take seriously those members who simply won't pay their loan. This includes taking people to court to ensure that this money is repaid.

