



LETTERKENNY CREDIT UNION

*Strong, Safe, Secure*

# Loan Application

## LOAN APPLICATION CHECKLIST

- ☐ 1 recent payslip or social welfare receipt
- ☐ 3 months current bank statements dated within the last 8 weeks
- ☐ Proof of address (*current utility bill, bank or credit card statement*)
- ☐ Proof of Identity (*valid passport or driving licence*)
- ☐ Self-employed (*your most recent Tax Assessment*)

## OUR LOAN POLICY AT A GLANCE

- 1st Loan – it is recommended that you establish a regular savings record
- 2nd Loan – 1st loan to be substantially reduced
- 3rd Loan – based on ability to repay and repayment history

## REVIEW & COLLECTION PROCESS

- We endeavour to have a decision back to you as speedily as possible. The maximum time this should take is 1 week but usually you should have a decision sooner than this.
- We will update you via text message once a decision has been made on your loan.
- If approved, you have 2 months from the date of approval to collect your loan, in one instalment.
- Loans must be collected before 4:30pm Monday to Friday and before 2:30pm on a Saturday.
- Loans when drawn can be issued via cheque or Credit Transfer.
- Member wishing to collect loans in cash must provide a days notice to the office.



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## Loan Rates Available

### Household Budget

APR 7.2%

Amounts	Number of Repayments	Monthly Repayments	Total Amount Repayment
€500	12	43.27	519.10
€1,000	12	86.52	1,038.22
€1,500	12	129.78	1,557.35
€2,000	12	173.04	2,076.46

### Standard Loan

APR 8.2%

Amounts	Number of Repayments	Monthly Repayments	Total Amount Repayment
€1,000	12	86.99	1,043.80
€5,000	60	101.28	6,076.49
€10,000	60	202.56	12,153.00
€15,000	60	303.86	18,229.67
€20,000	60	405.11	24,306.16
€25,000	60	506.39	30,382.69
€30,000	60	607.66	36,459.32
€40,000	60	810.21	48,612.44
€50,000	60	1012.77	60,765.46

### Motor Loan

APR 6.5%

Amounts	Number of Repayments	Monthly Repayments	Total Amount Repayment
€1,000	12	86.22	1,043.61
€5,000	60	97.38	5,842.39
€10,000	60	194.75	11,684.77
€20,000	60	389.50	23,369.54
€25,000	60	486.87	29,212.04
€30,000	60	584.25	35,054.28

### Student Loan

APR 7.2%

Amounts	Number of Repayments	Monthly Repayments	Total Amount Repayment
€1,000	12	86.52	1,038.22
€5,000	60	98.90	5,933.97
€10,000	60	197.80	11,867.97
€15,000	60	296.70	17,801.93

### Secured Loan

APR 5.0%

Amounts	Number of Repayments	Monthly Repayments	Total Amount Repayment
€1,000	12	85.60	1,026.59
€5,000	60	95.44	5,630.26
€10,000	60	190.86	11,260.63
€20,000	60	381.70	22,521.53
€25,000	60	477.12	28,151.89
€50,000	60	954.23	56,303.91

### Seasonal Loan

APR 5.0%

Amounts	Number of Repayments	Monthly Repayments	Total Amount Repayment
€500	9	56.70	510.20
€1,000	9	113.38	1020.43



# Loan Application

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Date: \_\_\_\_\_ Officer Dealing: \_\_\_\_\_

- ☐ Standard Loan    ☐ Motor Loan    ☐ Seasonal Loan  
☐ Secured Loan    ☐ Student Loan    ☐ Household Budget

Credit Union Account Number

N	N	N	N	N	N	N	N
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Office Use: \_\_\_\_\_

Net Risk: \_\_\_\_\_

ICB Run? ☐ Yes ☐ No

## PERSONAL DETAILS

Mr / Mrs / Miss / Ms    Firstname: \_\_\_\_\_ Surname: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ PPS number: \_\_\_\_\_

Marital Status:

- ☐ Single    ☐ Married    ☐ Separated  
☐ Widowed    ☐ Divorced    ☐ With Partner

Tax Reference Number (if working outside Republic of Ireland)  
\_\_\_\_\_

Number of Dependent Children: \_\_\_\_\_

## SPOUSE/PARTNER

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_

CU account Number (if any) 

N	N	N	N	N	N	N	N
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## LOAN & ACCOUNT DETAILS

Amount of Loan Required: €

Prepaid/Arrears: \_\_\_\_\_

Current Loan Balance: € \_\_\_\_\_ €

Purpose of Loan: \_\_\_\_\_

€ \_\_\_\_\_

€ \_\_\_\_\_

Loan APR:

Total Credit Union Indebtedness: € \_\_\_\_\_ Pledged Shares: € \_\_\_\_\_ \*

### IMPORTANT NOTE:

\*Savings subject to Section 32 of the Credit Union Act, 1997. Members Signature: \_\_\_\_\_

## REPAYMENT PROTECTION INSURANCE

OPT OUT: I understand that the aforementioned loan repayment is unprotected in the event of accident, sickness, redundancy. I will remain responsible for maintaining the repayments.

OPT IN: The benefits of Repayment Protection Insurance have been explained to me. I wish to protect my repayments.

Signature  
of Applicant:

Signature  
of Applicant:

## BREADWINNER PROTECTION

If you are not in full time employment you may wish to protect your repayments if your spouse/partner is unable to work.

Spouse Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ RPI Monthly DD Amount: \_\_\_\_\_

## REPAYMENTS

- ☐ Top-up on existing repayment    ☐ Separate Repayment

- ☐ Level Repayment (including interest)    ☐ Reducing Repayment (excluding interest)

Loan Term:  Years     Months     Weeks

Repayment Frequency: \_\_\_\_\_ Weekly / Fortnightly / Monthly

Instalment of: €  including interest (level)

Instalment of: €  excluding interest (reducing) of €

I intend to repay my loan: ☐ At the counter    ☐ By Electronic Payment    ☐ Payroll Deduction

NOTE: It is the members responsibility to ensure that repayments are increased to meet new loan agreements.

## EMPLOYMENT / INCOME DETAILS

Employment Status: ☐ Employed ☐ Self-employed ☐ Unemployed ☐ Carer  
☐ Full-time ☐ Part-time *If Part-time, Number of Hours Worked* \_\_\_\_\_  
☐ Permanent ☐ Temporary ☐ Contract  
☐ Retired

Enter Name of Employer (if Employee) or Name of Business (if Self-employed): \_\_\_\_\_

Employers/Business Address: \_\_\_\_\_

Position Held: \_\_\_\_\_

Business Tel No: \_\_\_\_\_ Start date of employment: \_\_\_\_\_

If less than 3 years, please provide previous employer and length of service: \_\_\_\_\_

Can we contact you at this number? Yes / No

Do you require a work visa? ☐ Yes ☐ No Expiry Date: \_\_\_\_\_

If Unemployed, Benefit Type: \_\_\_\_\_

Income Description	Amount	Frequency	Method of Payment		
Salary (i.e. Take Home Pay)			Cash <input type="checkbox"/>	Cheque <input type="checkbox"/>	EFT <input type="checkbox"/>
Social Welfare			Cash <input type="checkbox"/>	Cheque <input type="checkbox"/>	EFT <input type="checkbox"/>
Rental Income			Cash <input type="checkbox"/>	Cheque <input type="checkbox"/>	EFT <input type="checkbox"/>
Other:			Cash <input type="checkbox"/>	Cheque <input type="checkbox"/>	EFT <input type="checkbox"/>
Other:			Cash <input type="checkbox"/>	Cheque <input type="checkbox"/>	EFT <input type="checkbox"/>

## GUARANTOR DETAILS

**SEPARATE GUARANTOR APPLICATION MUST BE COMPLETED AND SUBMITTED WITH SUPPORTING DOCUMENTATION**

Guarantor: ☐ Yes / ☐ No

## HOUSING / RESIDENTIAL DETAILS

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

Postcode/Eircode: \_\_\_\_\_

Length of time at address:  Years  Months  Weeks

*If less than 3 months please provide previous address:* \_\_\_\_\_

☐ Owner ☐ Tenant ☐ With Parents ☐ Lodger ☐ Other

If other, please provide details: \_\_\_\_\_

If Student, please provide your term address: \_\_\_\_\_

## RENT DETAILS

Amount: \_\_\_\_\_ Frequency: \_\_\_\_\_

## REGULATORY NOTICE

**NOTICE: Under the Credit Reporting Act 2013 lenders are required to provide personal and credit information for credit applications and credit agreements of €500 and above to the Central Credit Register. This information will be held on the Central Credit Register and may be used by other lenders when making decisions on your credit applications and credit agreements.**

The Central Credit Register is owned and operated by the Central Bank of Ireland.

For more information see [www.centralcreditregister.ie](http://www.centralcreditregister.ie)

## OTHER COMMITMENTS

Require statement of bank account that debt is paid from

1. Do you have mortgage(s)? ☐ Yes ☐ No If yes, please provide mortgage details below:

Debt	Creditor	Amount Outstanding	Repayment	Frequency
Mortgage 1				
Mortgage 2				
Mortgage 3				
Mortgage 4				

Is your mortgage in arrears?

☐ Yes

☐ No

Are you on reduced mortgage repayments?

☐ Yes

☐ No

If yes, we require documented evidence of the arrangement. Supplied?

☐ Yes

☐ No

2. Do you have bank loan(s)/car loan(s)/hire purchase? ☐ Yes ☐ No If yes, please provide details below:

Type of Debt	Creditor	Amount Outstanding	Repayment	Frequency

3. Do you have credit card(s)? ☐ Yes ☐ No If yes, please provide details below:

Creditor	Amount Outstanding	Repayment	Frequency

4. Do you have a loan with another credit union? ☐ Yes ☐ No If yes, please provide details below:

Name of Credit Union	Amount Outstanding	Repayment	Frequency

5. Do you have outstanding debt with moneylender(s)? ☐ Yes ☐ No If yes, please provide details below:

Creditor	Amount Outstanding	Repayment	Frequency

6. Do you have other finance (e.g. Catalog/Store Card/POS)? ☐ Yes ☐ No If yes, please provide details below:

Creditor	Amount Outstanding	Repayment	Frequency

7. Do you have a Legal Judgment against you for debts owed? ☐ Yes ☐ No

If yes, please provide details \_\_\_\_\_

## PRESENT SAVINGS / INVESTMENTS

	Financial Institution	Amount €
Other Credit Unions		
Bank		
Building Society		
An Post		
Bonds / Shares		
		€



## DECLARATION

### Member Declaration

#### PLEASE COMPLETE SEPARATE ECCU MEMBER DECLARATION AS REQUIRED

I authorise the credit union to make whatever enquiries are deemed necessary to process this application. I am not indebted to any credit union, bank or loan agency either as borrower or guarantor, except as stated above. The statements herein are made for the purpose of obtaining the loan and are true to the best of my knowledge and belief.

I have requested staff assistance in completing this application ☐

Signature of Applicant: \_\_\_\_\_ Print name: \_\_\_\_\_  
Tel Home: \_\_\_\_\_ Mobile: \_\_\_\_\_  
Email: \_\_\_\_\_ Spouse / Partner Mobile: \_\_\_\_\_

"The information which is held on the ICB database relates to credit agreements between these ICB members and their customers/members. A condition of such agreements is that the customer/member agrees that the financial institution/credit union may use the data supplied for the purpose of credit checking. Consequently, where an individual enters a credit agreement with an ICB member, details of the individual's performance in complying with the terms of the agreement are input to the ICB "credit file" database, which may be accessed by all member institutions of ICB. Each time a person applies for credit from an ICB member, that institution accesses the ICB's "credit file" to ascertain the applicant's performance under any previous credit agreements with ICB members.

In addition to paragraphs 1 and 2 above, I further consent to and authorise the Credit Union to process and retain data provided by me in respect of this application, to seek and provide credit references (searches), to record details of any transaction relating to a loan or other credit which may result from this application with the Irish Credit Bureau (ICB) for a period of 5 years from the date of closure of the loan and ICB to record, retain and disclose to its members details of such searches for a period of one year.

I acknowledge that the Credit Union and/or the ICB are permitted to disclose any material misstatement of fact contained in the application for financial accommodation to its members and relevant bodies. I consent to any such application being processed, recorded and retained by ICB.

Please note that you have the right to access personal data held about you by the Credit Union and to correct any inaccuracies in such data.

Member's Signature: \_\_\_\_\_ Print Name: \_\_\_\_\_  
Member's Signature: \_\_\_\_\_ Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

#### CONTACT AUTHORISATION:

I consent that Letterkenny Credit Union can contact me from this date forward via SMS text/email and fax in relation to my account.

Member's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## CONSENT TO USE AND DISCLOSURE/DATA PROTECTION ACTS

#### Consent to use and disclosure/Data Protection Acts, 1988 and 2003 and Section 71 of the Credit Union Act, 1997

I understand that under the Data Protection Acts, 1988 and 2003 (the "DPA"), my consent may be required for the credit union to process personal data that it may have in its possession concerning me (including disclosure to third parties). I note that this personal data may include sensitive personal data, such as data about my health, within the meaning of the DPA, the processing of which requires my explicit consent. I also understand that under Section 71 of the Credit Union Act, 1997, the credit union, subject to exceptions listed in the Section, shall not disclose or permit to be disclosed, without my consent, any information that concerns an account or transaction of mine with the credit union.

#### Giving your consent

For the purpose of assessing my application for a loan and generally for administering and monitoring any accounts I have with the credit union:

I consent:

- (i) to you seeking information concerning applications for loans and my credit history from the date of my original consent from any other credit union and for that purpose you may disclose any relevant information in this loan application to any such other credit union;
- (ii) to any other credit union disclosing information to this credit union concerning applications for loans and my credit history from the date of my original consent with any such other credit union;
- (iii) to you disclosing any information in my application or in respect of any account or transaction of mine with the credit union from the date of my original consent to authorised officers or employees of the Irish League of Credit Unions for the purpose of fulfilling requirements under the Savings Protection Scheme if such a scheme is operated on behalf of the credit union by the Irish League of Credit Unions; and
- (iv) to you disclosing any information in my application or in respect of any account or transaction of mine with the credit union to authorised officers or employees of ECCU Assurance Company Limited for the purpose of provision of insurance cover, which may apply, subject to the terms and conditions of cover provided by ECCU Assurance Company Limited to the credit union as

policyholder; and  
(v) to the processing of any information relating to me, either contained in this form or any other form or application, for the purpose of assessing this application and administering any accounts I maintain with the credit union.

#### Correspondence

For convenience, it may be necessary for the credit union to contact you via email or text message. Please note the credit union maintains the right to contact you by such means as best available to it in relation to a non-performing loan or outstanding debt to the credit union.

#### Marketing

From time to time, the credit union would like to inform you of goods, services, competitions and or/ promotional offers available from the credit union and carefully selected third parties which may be of interest to you. **We do not give your details directly to the 3rd party.**

The use of your details for marketing purposes will depend on the preferences that you express below:

#### ☐ Opt-In (Marketing by email, text message and fax)

We consent to the credit union, informing us of goods or services, competitions and promotional offers that may be of interest to us by email, text message or fax available from the credit union and carefully selected third parties.

#### ☐ Opt-Out (other forms of marketing)

Please tick the box opposite if you do not want the credit union to inform you by phone or letter of goods, services, competitions and promotional offers that may be of interest to you that are available from the credit union and carefully selected third parties.

**Please note that you have the right to access personal data held about you by the credit union and to correct any inaccuracies in such data.**

Signature of applicant \_\_\_\_\_ Witnessed by \_\_\_\_\_

Date (DD/MM/YYYY) \_\_\_\_\_

## TERMS & CONDITIONS

IMPORTANT NOTE: If approved all loans must be collected in one instalment within 2 months of approval date.

During the review and assessment of this loan application, Letterkenny Credit Union Ltd. reserves the right to utilise credit checking facilities.

## OFFICE USE ONLY

A loan of € \_\_\_\_\_ was APPROVED/REJECTED on \_\_\_\_\_

APPROVED/REJECTED by: ☐ Loans Officer ☐ Credit Committee ☐ Board of Directors

Signed: \_\_\_\_\_

Condition/Reason Loan Rejected: \_\_\_\_\_

Review/Appeal Decision: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Code7	<input type="checkbox"/> Photo ID	<input type="checkbox"/>
Code 8	<input type="checkbox"/> POA	<input type="checkbox"/>
First Loan	<input type="checkbox"/> RPI	<input type="checkbox"/>
Guarantor	<input type="checkbox"/> Recommend DD	<input type="checkbox"/>
ECCU	<input type="checkbox"/> Salary Cert	<input type="checkbox"/>

Require ILCU response for ECCU: Yes ☐ No ☐

ILCU Response Received: Yes ☐ No ☐

Date: \_\_\_\_\_

## **The Central Credit Register**

Dear Member

We are writing to you about the Central Credit Register, which is being set up by the Central Bank of Ireland under the Credit Reporting Act 2013.

The Central Credit Register is a national database that will, on request, provide:

- a borrower with an individual credit report detailing their credit agreements;
- a lender with comprehensive information to help with credit assessments; and
- the Central Bank with better insights into national trends in the provision of credit.

The Credit Reporting Act 2013 requires us to process your personal and credit information for the Central Credit Register. From 30 June 2017, we will submit personal information to the Central Credit Register that we may already have about you, like:

- your name;
- address;
- date of birth; and
- personal public service number (PPSN) – a very important piece of information for matching.

The Central Credit Register needs this information to make sure it accurately matches your loans, including loans that you may have with other lenders. Producing a full and accurate credit report is one of the main aims of the Central Credit Register. We will also submit credit information each month about your loans, if the loan is for €500 or more.

Your loan information will be stored securely on the Central Credit Register where it will be used to create your credit report. The Central Credit Register will not calculate a score or grade for your credit report. Information will be kept on the Central Credit Register for five years after your loan is paid off.

In early 2018, credit reports will become available from the Central Credit Register. Once available, you may request your report at any time and are entitled to one free report each calendar year.

Lenders may only access your credit report:

- when considering an application for a new loan;
- if you ask to change the terms of a loan; or
- if they are reviewing a loan in arrears.

Employers, landlords, or any other person or entity cannot access your credit report without your written consent.

You do not need to take any action in response to this letter. We are writing only to inform you that we will shortly begin to send information on your loans to the Central Credit Register.

We invite you to read the attached factsheet. If you have any other question about any of your loans with us, you can contact us at Letterkenny Credit Union Ltd., High Road, Letterkenny, Co. Donegal. Email: [info@letterkennycu.ie](mailto:info@letterkennycu.ie) or Telephone: 074 91 24166.

Yours sincerely  
Board Of Directors

# Central Credit Register Factsheet

## Why am I getting this letter?

You are receiving this letter to:

- tell you about your rights under the Credit Reporting Act 2013; and
- let you know that your personal and credit information, as outlined in the attached letter, will be sent to the Central Credit Register from 30 June 2017.

We do this in line with our duties under data protection law.

## What types of loans are included on the Central Credit Register?

Loans included on the Central Credit Register are:

- Credit cards
- Mortgages
- Overdrafts
- Personal loans

Hire Purchase and Personal Contract Plans (PCPs) are not included at this time, but it is intended that they will be included in the future.

## When will lenders start sending loan information to the Central Credit Register?

The project is in two phases.

Phase 1 begins on 30 June 2017. From then, organisations like banks, credit unions and any other lenders who provide consumer loans, will start giving details of these loans to the Central Credit Register.

Phase 2 is due to begin in March 2018. From then licensed moneylenders and local authorities will start giving loan details to the Central Credit Register.

During phase 2, details of business loans will also start being reported to the Central Credit Register.

## What information will be held on the Central Credit Register?

The Central Credit Register will hold information about loans existing on 30 June 2017 and any new loans after that. From then, lenders will also send the Central Credit Register monthly updates on the status of loans. This information will include the personal information referred to in the attached letter. The type of credit information that the Central Credit

Register will store includes the:

- amount of all loans;
- type of each loan – such as credit card, mortgage, overdraft or personal loan;
- name of each lender;
- outstanding balance;
- number of overdue payments if any; and
- date of next payment.

More details of the full information held on the Central Credit Register can be found on [www.centralcreditregister.ie](http://www.centralcreditregister.ie)

## What about foreign loans?

In the future, you may also have a duty to provide information to your lender about any foreign credit of €5,000 or more. For this to happen, the Central Bank must publish a Regulation.

## What are my rights?

When credit reports become available, you will have a right to:

1. request your credit report at any time and the first credit report each calendar year is free;
2. insert a 200-word explanatory statement on your credit report;
3. apply to have your information amended if you believe it is:
  - inaccurate;
  - incomplete; or
  - out of date.
4. make a report to the Central Credit Register if you reasonably believe that someone has, is, or is about to impersonate you.

The Central Bank will publish on [www.centralcreditregister.ie](http://www.centralcreditregister.ie) the exact date when credit reports will become available.

## Where can I get more information about the Central Credit Register?

**Website:** [www.centralcreditregister.ie](http://www.centralcreditregister.ie)

**Email:** [consumerinfo@centralcreditregister.ie](mailto:consumerinfo@centralcreditregister.ie)

**LoCall:** 1890 100 050

**Landline:** 01 224 5500