

FALKIRK DISTRICT CREDIT UNION

PAYROLL

NEW AND EXISTING MEMBERS

IS THERE A COST TO JOIN THE CREDIT UNION?

- Yes there is a once off joining fee of £2 and a yearly administration charge of £5 (this come off your account automatically around October)

WHAT IS PAYROLL?

- Payroll is when you pay into your credit union through your wages (your employer has to sign up to this) . Once you have joined and your balance has reached £50 (through payroll) you can apply for a loan up to the value of £300.

WHO IS ELIGIBLE FOR PAYROLL?

- Members who's employer has signed up to the payroll scheme.

HOW DOES THIS WORK?

- Once your balance reaches £50 through payroll, you can apply for your loan.
- Your monthly payment will come in and your loan repayments will be deducted and any left over will be deposited to your shares.

HOW DO I JOIN?

- You can join online, at the main office or at a local collection point

FREE INSURANCE

- This insurance covers your loan which means on death your loan will be repaid up to the age of 80yrs
- Your beneficiary will receive 150% of your savings

Regulated under Credit Union Act 1979. Authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA).

PRA Registration no 213807.



FALKIRK DISTRICT CREDIT UNION

PAYROLL

NEW AND EXISTING MEMBERS

IS THERE A COST TO JOIN THE CREDIT UNION?

- Yes there is a once off joining fee of £2 and a yearly administration charge of £5 (this come off your account automatically around October)

WHAT IS PAYROLL?

- Payroll is when you pay into your credit union through your wages (your employer has to sign up to this) . Once you have joined and your balance has reached £50 (through payroll) you can apply for a loan up to the value of £300.

WHO IS ELIGIBLE FOR PAYROLL?

- Members who's employer has signed up to the payroll scheme.

HOW DOES THIS WORK?

- Once your balance reaches £50 through payroll, you can apply for your loan.
- Your monthly payment will come in and your loan repayments will be deducted and any left over will be deposited to your shares.

HOW DO I JOIN?

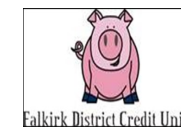
- You can join online, at the main office or at a local collection point

FREE INSURANCE

- This insurance covers your loan which means on death your loan will be repaid up to the age of 80yrs
- Your beneficiary will receive 150% of your savings

Regulated under Credit Union Act 1979. Authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA).

PRA Registration no 213807.



PAYROLL

WHAT HAPPENS WHEN MY LOAN IS PAID OFF?

- You can apply for another loan up to the value of £300 once you have paid back 50% of your loan. Or if you have a lot saved you will follow our normal loans policy

HOW DO I APPLY FOR A LOAN?

- Once you join the credit union you can fill in a loan form but this will not be processed until your balance reaches £50 through payroll

DO I NEED ANY OTHER INFORMATION WHEN APPLYING FOR MY LOAN?

- Yes we need 3 months bank statements when applying

WHAT HAPPENS IF MY PAYROLL IS MORE THAN REQUIRED FOR MY LOAN/SAVINGS?

- Your excess funds will be paid into your savings.

WHAT OTHER SERVICES ARE ON OFFER?

- We also have our Penny Wise accounts (junior savers)
- Normal savings and loan accounts
- Christmas/holiday savings accounts
- Pre payment Debit Cards
- Pre payment funeral plans

We are here to help any queries please contact the main office at 4 Station Road Grangemouth. FK3 8DG Tel; 01324 473695 email office@falkirkcreditunion.co.uk

PAYROLL

WHAT HAPPENS WHEN MY LOAN IS PAID OFF?

- You can apply for another loan up to the value of £300 once you have paid back 50% of your loan. Or if you have a lot saved you will follow our normal loans policy

HOW DO I APPLY FOR A LOAN?

- Once you join the credit union you can fill in a loan form but this will not be processed until your balance reaches £50 through payroll

DO I NEED ANY OTHER INFORMATION WHEN APPLYING FOR MY LOAN?

- Yes we need 3 months bank statements when applying

WHAT HAPPENS IF MY PAYROLL IS MORE THAN REQUIRED FOR MY LOAN/SAVINGS?

- Your excess funds will be paid into your savings.

WHAT OTHER SERVICES ARE ON OFFER?

- We also have our Penny Wise accounts (junior savers)
- Normal savings and loan accounts
- Christmas/holiday savings accounts
- Pre payment Debit Cards
- Pre payment funeral plans

We are here to help any queries please contact the main office at 4 Station Road Grangemouth. FK3 8DG Tel; 01324 473695 email office@falkirkcreditunion.co.uk