

LOAN APPLICATION FORM

Every application is assessed individually.
There is no automatic guarantee of a loan.

Your details:

Name..... Membership number.....
 Date of birth..... National Insurance number.....
 Home telephone number..... Mobile number

Address.....
Post code.....

Time at current address.....
(if less than 3 years, please provide details of other addresses in the past 3 years below)

.....

Housing status:

Council/Housing Assoc. tenant? Private tenant? Lodger?
 Living with family/friend? Mortgage? Home owner?
 Number of Dependents:

Employment/ benefit details

Employment status* employed/ self-employed/retired/ unemployed
 Occupation (or type of benefit received).....
 Name of employer.....
 Address of employer.....
 .
 Can you be contacted there? Yes/ No Telephone..... Time with current employer.....
(if less than one year please provide details of previous employment below)

.....

Supporting Documentation Checklist**

1. Your 3 months most recent <u>bank statements</u>. (If you do not have a bank account, please tell us.)	
2. Proof of income: your 3 most recent wage slips or your benefits/pension payments letter etc. Include all money received.	
3. A completed budget sheet , as provided on page 3. Please take great care on this as it is the most important thing for us in assessing your application	
4. Your most recent credit card statement for each card if you have more than one. (If you do not have a credit card please tell us)	
5. Your most recent utility bills , i.e. gas, electricity, where available.	
6. You most recent telephone bill (landline) if applicable.	
7. Proof of other loan repayments or letters from Creditors if applicable.	
8. Proof of your National Insurance Number (this appears on Wage slips, Inland Revenue documents and Benefits Agency documents)	

Waltham Forest Community Credit Union Limited

****The more information you provide to us the better and this will improve the chances of your application being successful.**

Loan Request

Purpose of loan.....

I would like to borrow £.....

Loan details – you may wish to complete this with assistance from the loans officer

Present share balance.....Present loan balance.....

Loan Type: Saver / Freedom

I can afford repayments of £.....per **week/fortnight/month**

I would like to save £..... per **week/fortnight/month**
(Savings of **at least** £2.50 per week / £10.00 per month are compulsory only with a **Saver Loan**)

I wish to repay the loan over **months/years**

Please make the **cheque payable to**

Health Status

I have/have not (delete as appropriate) received treatment or medical advice/consultation for an illness or injury within the last six months.

If so give details:.....

Other Creditors

THIS SECTION MUST BE COMPLETED

I already owe money to the following creditors. .

Please list all:

LOANS, OUTSTANDING CREDIT CARD BALANCES, MORTGAGES, OUTSTANDING BILLS, any other sums owed including COUNTY COURT JUDGEMENTS, INSOLVENCY, DEBT PAYMENT PLANS AND IVAs

Continue on new sheet if necessary and ask if you need clarification.

Creditor	Type (e.g. credit card, rent arrears etc.)	Purpose	Original Amount	Balance Owing	Repayments

If you have no loans, debts or outstanding bills, **please sign here**.....

Data Protection Statement: In accordance with the principles of the Data Protection Act 1998, we will use your personal details for the purposes 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 purposes of credit referencing and debt recovery.

DECLARATION: (Please read carefully before signing. Ask if any part is not clear.)

- 1/ I am not indebted to any other Credit Union, bank or loan agency, either as a borrower or guarantor, **except** as stated previously on this application form.
- 2/ I understand that if I fail to repay the loan (default) I will be liable for the costs of recovery including legal costs and an administrative charge for the Credit Unions costs.
- 3/ I agree to permit the Credit Union to carry out a credit bureau check on myself if they deem it necessary. (NB A negative report will not necessarily effect your application)
- 4/The statements herein are made for the purpose of obtaining a loan and are true to the best of my knowledge.

Applicants signature: **Date:**

Second applicant (if joint account):

Waltham Forest Community Credit Union Limited

Budget Sheet

This form is to help you, and us, to be sure that you can afford the loan.
 If you have difficulty completing this form, please ask a member of staff at the office.
 Complete **either** weekly **or** monthly column, not both.

EXPENDITURE	Weekly	Monthly
Housing		
Rent/ mortgage		
Insurance		
Council tax		
Gas/ Electricity		
Water		
Telephone/ mobile phone		
Home Improvements		
Household		
Groceries/ cleaning		
Snacks/ lunches		
Clothing		
Transport		
Petrol		
Car maintenance/ tax/ MOT		
Bus/ train/ taxi		
Leisure		
Holiday		
Going out		
Gardening		
Books/ magazines		
TV License/ cable		
Lottery/ betting		
Keep fit/ sport		
Other		
Toiletries/ cosmetics/ hairdressing etc.		
Prescriptions/ health /Dentist/opticians		
Child care		
Alcohol/ tobacco		
Vet bills/ pet insurance		
Gifts		
Pension		
Other		
Credit Payments		
Credit Union savings or loan		
Credit Card/ loans		
Other loans or debts (see step 4)		
TOTAL EXPENDITURE		
INCOME		
Wages/ salary		
Interest/ dividends		
Pension/benefits:		
TOTAL INCOME		
TOTAL EXPENDITURE		
INCOME less EXPENDITURE		

Loan Application Guidance Notes

The Saver Loan is available only to members who have saved regularly for at least 3 months (see policy for details)

A minimum saving of £10 per month is required during the life of the loan and savings cannot be withdrawn from Share1 while the loan balance is higher than the share balance.

The interest rate is 1% per month on the unpaid balance.

The Freedom Loan is available to all members and there is no saving requirement or any restriction on withdrawal of shares so long as the loan is not in arrears.

The maximum Freedom Loan is £750

The interest rate is 2% per month on the unpaid balance.

**The section below is for office use only
CREDIT COMMITTEE OR LOANS OFFICER TO COMPLETE:**

We approve* a Saver/Freedom * CU/GF* loan for £..... Loan Term Date:

To be paid back at £..... per week/fortnight/4 weeks/month* (plus £.....savings, Saver Loan only)

Authorised Signatories

Signed

Print names

.....
.....

Member notified by (name) Agreement signed, cheque/s issued (date)

Comments.....
.....

Loan Referred/Declined* Date.....

Reason/information required
.....
.....
.....
.....
.....
.....

*Delete as appropriate