

WALTHAM FOREST COUNCIL EMPLOYEES CREDIT UNION Room 202, 313 Billet Road, Walthamstow, E17 5PX Email Address: info@walthamforestsavers.com Office: 0208 531 5221 / Mobile: 07887 759 812 Open: Monday, Tuesday, Thursday & Friday 9am – 3pm

Bigger Loan Form

Dear Member

This application form is for a loan amount between £7500 - £10,000. You are aware that your shares are to cover half the amount of the loan you are applying for in this application.

Please read the information below so you are aware of the ID that is required to apply for the loan

You (the applicant)

Your signature is required <u>Once in Section B & Once in Section C (grey boxes)</u> Along with the completed application form, we require you to provide x3 proof of Identification for your current address:

- <u>Current</u> Driving Licence/ Passport
- Current Utility Bill (at home address) i.e., Council Tax, Phone or Gas Bill
- Last Current wage slip/ Bank statement

Guarantor (Friend, Family member or colleague, in employment & 18 yrs. +)

We require consent from a Guarantor of which they will need to complete and return the Guarantor Declaration form, they are also required to provide x3 proof of Identification:

- <u>Current</u> Driving Licence/ Passport
- <u>Current</u> Utility Bill (at home address)
- Last <u>Current</u> wage slip/ Bank statement

"All completed Loan application forms are looked at Monday evenings by a member of The Credit Committee.

In the case of a Bank Holiday Monday' the Loans will be looked at Tuesday PM."

PLEASE NOTE: THE FIRST PAGE OF THE LOAN FORM IS FOR <u>YOU</u> TO SHOW YOUR INCOMINGS AND OUTGOINGS. IF YOU LIVE WITH A PARTNER OR FAMILY MEMBER THAT PAYS FOR CERTAIN BILLS PLEASE WRITE (*partner pays* or *Included in Rent*) INSTEAD OF LEAVING IT BLANK.

Yours sincerely,

Board of Directors

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	BIGGER LOAN APPLICATION FORM	
Section A FULL	MEMBERSHIP NO:	
NAME:		
	EMPLOYEE NO:	
	NAT. INSURANCE NO:	
HOME	JOB TITLE	
ADDRESS	WORK	
	ADDRESS	
MOBILE:		
HOME		
EMAIL	EMAIL	
I HEREBY APPLY FOR	PURPOSE OF LOAN	
SECURITY (SHARES)	GUARANTOR	
SECONITI (SHARES)	NAME	
MONTH	LY OUTGOING MONTHLY INCOME	
MORTGAGE/RENT	NET TAKE HOME SALARY	
COUNCIL TAX	OTHER REGULAR INCOME	_
GAS/ELECTRIC		
WATER RATES		
INSURANCE		
HOUSEHOLD BILLS	TOTAL INCOME	
VEHIICLE/TRAVEL COSTS	LESS TOTAL OUTGOING	
*OTHER CREDITORS (Give full details in table below)	BALANCE	
TOTAL		
	*OTHER CREDITORS	

	UTILK CKEI	<u>MORB</u>		
AMOUNT	NAME & ADDRESS OF LENDER	DATE	MONTHLY	BALANCE
BOROWED		BORROWED	REPAYMENT	
£			£	£
£			£	£
£			£	£
£			£	£

Ref: 213408 218C

Approved / Refused by Loans Officer Date: / Reason for Refusal: PAYROLL AMENDMENT PAYROLL AMENDMENT PAYROLL AMENDMENT SHARE BALANCE PREVIOUS PAYROLL DEDUCTION Image: Current Monthly LOAN REPAYMENT. (inc. interest) Image: Current Monthly LOAN REPAYMENT. (inc. interest) OUTSTANDING LOAN BALANCE REVISED MONTHLY PAYROLL DEDUCTION Image: Current Monthly LOAN REPAYMENT (inc. interest) AMOUNT APPROVED IN THIS APPLICATION NEW MONTHLY LOAN REPAYMENT (inc. interest) Image: Current Monthly LOAN REPAYMENT (inc. interest) NEW LOAN BALANCE LOAN PERIOD Image: Current Monthly Loan REPAYMENT (inc. interest)		l: info@walthamf					
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WALTHAM FOREST COUNCIL EMPLOYEE CREDIT UNION Page 3. Email: info@walthamforestsavers.com

LOAN AGREEMENT

Section C

For the value received, I promise to pay to Waltham Forest Council Employee Credit Union or Order, the sum of \pounds, payable in monthly installments of \pounds, the first of which to be paid on/.... and a like amount every month thereafter until the full amount has been paid, with interest after as well as before maturity, of 1.5% per month on the unpaid balance outstanding, payable on the same dates.

In case of default in payment as therein agreed, the entire balance of the loan shall immediately become due and payable at the option of Waltham Forest Council Employee Credit Union. I hereby pledge all paid shares and payments on account of shares, which I have now or hereafter may have in Waltham Forest Council Employee Credit Union, as security for payment of this loan together with interest costs and expenses. I hereby authorise Waltham Forest Council Employee Credit Union to apply any such loan, interest costs and expenses. Each party to the Agreement, whether as borrower or guarantor, severally waives presentment for payments, demand, protest and notice of protest and dishonor of the same.

As a condition of the loan from Waltham Forest Council Employee Credit Union I agree that:

- I will sign a payroll deduction authority or Standing Order form to cover the loan repayment, interest, and savings.
- I will not vary this authority without consent of the Waltham Forest Council Employee Credit Union until
- the loan is fully repaid.
- In the event of my leaving the employment of the London Borough of Waltham Forest, either permanently
 or temporarily, I will pay or arrange to pay the balance of any outstanding loan plus interest to Waltham
 Forest Council Employee Credit Union via a Standing Order from my bank account to make the arranged
 monthly payments

In the event of my leaving the employment of the London Borough of Waltham Forest, any outstanding balance not repaid or arranged to be repaid via Standing Order.

Statement of Insurability

I am not indebted to any other Credit Union, Bank Loan Agency, or Company, either as a borrower or Guarantor except as stated on Page one's Monthly Outgoing on this form.

I acknowledge that I have read and understood all the Terms of this agreement. I declare that to the best of my knowledge and belief, I am in good health, and I am fit to follow my normal occupation.

Applicant Signature	Date:	

FOR OFFIC Name of Borrower:	CE USE ON	<u>LY</u>		Membership Number:]
Standing Order		Payroll No:		Number:	
Security (shares)	£		Outstanding loan balance: (top-up loans only)		
Amou Approved this applicati	in 🕂		Total Loa Balance		

Loan Allocation Procedure

• If the loan is agreed the funds will be made via bank transfer.

- Please confirm your Account number & Sort Code.
- If you require the money to be paid into a different account other than held on our records, the loan payments will take 24 hours before payment is completed.
- Confirmation of the payment, along with a loan schedule will be sent to via email or posted to your home address

Bank Transfer

Sort:	_		/	_=_	/			/_	
Acct No.:		_/	_/	_/_	_/	_/_	_/_	_/	(8 digits)

Bank Name:

(a copy of the payment schedule will be emailed or posted to you)

IMPORTANT UPDATE FOR LOAN APPLICATIONS

Cash injections over <u>£1000.00</u> must be agreed with the office before payments are made. We also require proof of originating bank.

Please note that according to ABCUL rules (Association of British Credit Unions Ltd), substantial amounts paid in can necessitate a delay before loans are agreed and processed.

Any payments received through the bank without prior approval may be returned to the member.