

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 Once in Section B & Once in Section C (grey boxes) Along with the completed application form, we require you to provide x3 proof of Identification for your current address:

- Current 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:

- Current Driving Licence/ Passport
- Current Utility Bill (at home address)
- Last Current 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 YOU 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

Dec 2024 Ref: 213408 218C

	o@walthamforestsavers.com
<u></u>	OAN APPLICATION FORM
Section A FULL	MEMBERSHIP NO:
NAME:	EMPLOYEE NO:
	NAT. INSURANCE NO:
word [TOD TITLE
HOME	JOB TITLE WORK
ADDRESS	ADDRESS
MOBILE:	
номе	
EMAIL	EMAIL
I HEREBY APPLY FOR	PURPOSE OF LOAN
SECURITY (SHARES)	OUTSTANDING
	LOAN AMOUNT
MONTHLY OUTGOING	G MONTHLY INCOME
	NET TAKE HOME SALARY
MORTGAGE/RENT	
COUNCIL TAX	OTHER REGULAR INCOME
GAS/ELECTRIC	
WATER RATES	
WATER RATES INSURANCE	
	TOTAL INCOME
INSURANCE	TOTAL INCOME LESS TOTAL OUTGOING
INSURANCE HOUSEHOLD BILLS VEHIICLE/TRAVEL COSTS	
INSURANCE HOUSEHOLD BILLS VEHIICLE/TRAVEL	
INSURANCE HOUSEHOLD BILLS VEHIICLE/TRAVEL COSTS *OTHER CREDITORS	LESS TOTAL OUTGOING
INSURANCE HOUSEHOLD BILLS VEHIICLE/TRAVEL COSTS *OTHER CREDITORS (Give full details in table below) TOTAL	LESS TOTAL OUTGOING
INSURANCE HOUSEHOLD BILLS VEHIICLE/TRAVEL COSTS *OTHER CREDITORS (Give full details in table below) TOTAL	LESS TOTAL OUTGOING BALANCE THER CREDITORS
INSURANCE HOUSEHOLD BILLS VEHIICLE/TRAVEL COSTS *OTHER CREDITORS (Give full details in table below) TOTAL *OTAL	LESS TOTAL OUTGOING BALANCE THER CREDITORS LENDER DATE MONTHLY BALANCE

£

WALTHAM FOREST COUNCIL EMPLOYEE CREDIT UNION

Page 1.

£

Page 2. WALTHAM FOREST COUNCIL EMPLOYEE CREDIT UNION Email: info@walthamforestsavers.com **LOAN CONDITIONS Section B** (print) Yes 1) Monthly payments to stay the same 2) Agreed monthly (sign) contributions to increase to: 3) Standing order / Increase form completed Date: Please Print, Sign and Date in the boxes above OFFICE LIST ONLY

Approved / Refused by Loans Officer		Date:				
Reason for Refusal:			PAYROLL YES/NO			
SHARE BALANCE	PRE	VIOUS PAYROLL DEDUCTION				
NUMBER OF PREVIOUS LOANS		RENT MONTHLY EPAYMENT. (inc. interest)				
OUTSTANDING LOAN BALANCE		ISED MONTHLY DLL DEDUCTION				
AMOUNT APPROVED IN THIS APPLICATION		MONTHLY LOAN EPAYMENT (inc. interest)				
NEW LOAN BALANCE		LOAN PERIOD				
Loan Officer:	2 nd					
ID check list						
	Yes	No	Awaiting			
Current Pay slip / Statement						
Recent Utility Bill Driving Licence /Passport						
Guarantor Declaration Form						
Guarantor ID X3						
Office Staff initials:						
Date form & ID Complete:						

WALTHAM FOREST COUNCIL EMPLOYEE CREDIT UNION

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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% 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	E USE ONLY			
Name of Borrower:			Membership Number:	
Standing Order	Payroll No:		N.I. Number:	
Security (shares)	£	Outstanding loan balance: (top-up loans only)	£	
Amou Approved this applicati	in +	Total Loa Balance	<u>£</u>	

Email: info@walthamforestsavers.com

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 paymen	nt sche	dule	will b	e ema	ailed	or po	sted to	o you)

IMPORTANT UPDATE FOR LOAN APPLICATIONS

Cash injections over £1000.00 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.