

Clockwise

Application for a Loan

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YOUR QUESTIONS ANSWERED

How much can I borrow?

Loans may be granted from £50 up to a maximum of £7,500 or as permitted by law

How do I repay the loan?

Through your bank by standing order, payroll deduction from your employer (where available), direct payment of benefits, at the central office or your local collection point.

What about repayment periods?

Loans may be repaid over a period of up to 5 years, depending on the amount borrowed. Please indicate on your application your preferred option, which will be subject to approval.

What about insurance?

The Credit Union provides members with life insurance on the outstanding loan balance (conditions apply).

Are my savings used towards my loan?

Only if you fall behind on your agreed loan repayments.

Can I take out another loan before the last loan is repaid?

Subject to approval, yes.

How do I apply for a loan?

- ✓ To apply for a loan you must be a member. If you are not a member, apply for membership and a loan at the same time.
- ✓ All loans are assessed on your ability to repay. Evidence of your financial situation will be required. A detailed analysis of your income and expenditure will be undertaken.
- ✓ Call to arrange an appointment either at the office (tel. 247 1740) or at one of our information centres across the city or the county.

What sort of evidence must I provide?

Please note that insufficient or incomplete evidence may delay your loan or may mean that we are unable to process it at all

1. Proof of your income:

- ✓ Your last three months Bank or Building Society statements
- ✓ Your last three wage slips
- ✓ Benefit book or letter from relevant authority showing the amount you receive.

2. Proof of outgoings

- ✓ If you pay bills through your Bank the statements should show regular payments
- ✓ If you do not pay bills through your Bank you will need to provide such things as:
 - up to date mortgage / rent statement;
 - Council tax card;
 - recent water, gas and electricity receipts, bills or statements;
 - TV licence plan;
 - store/credit card statement;
 - insurance payments;
 - catalogue payments card / books, or cards from other lenders
- ✓ Details of any arrears or debts and how these are being repaid
- ✓ Details of any County Court Judgements (a credit history check is part of the loan application process).



LOAN APPLICATION FORM

Please note your loan application will not be processed without the following information: 3 x bank statements (if applicable), 3 x pay slips / benefit books, rent book / mortgage statement, a recent utility bill (last 3 months), statement / repayment book for other debts / loans, credit card / catalogue statement.

Mr / Mrs / Miss / Ms Other ____ Surname: _____

First name(s): _____

Membership No.: _____ Address: _____

Postcode: _____

If you have lived at this address for less than three years, please give previous address(es): _____

Tel.: _____ Mobile: _____

Date of birth: _____ National Insurance Number: _____

Are you in employment? Permanent Temporary

Are you in receipt of any benefit? Yes No

Employer's name and address: _____

Number of years with the current employer: _____

Purpose of loan: _____ Amount requested: _____

Repayments to be made weekly / fortnightly / monthly

over _____ weeks / fortnights / months

Repayment Method Payroll / Standing Order / Cash / Other

Benefit Payments Type

Are You? Please circle

White British / White Irish / White Other / Mixed White & Other
Background

Asian or Asian British Indian / Asian or Asian British Pakistani
Asian or Asian British Other Background

Black or Black British Caribbean / Black or Black British African
Black or Black British Other Background

Chinese / Romany / Gypsy / Traveller / Other

Are you

- Tenant Private Council
 Other Housing Association
 Lodger Living with Parents
 Paying a mortgage House owner outright

Are you

- Married / Civil Partner Single
 Living with Partner

Number of dependants: Children _____ Adults _____

Ages of Children _____

Are you

Unemployed / Disabled / Retired

Do you have any CCJ's, Charging Orders or

Default Notices registered against you? Yes No

Are you an Undischarged Bankrupt / IVA? Yes No

BUDGET PLANNER

Expenditure	£	Arrears	Notes
Rent/Mortgage			
Building/contents insurance			
Council tax			
Water rates			
Gas			
Electricity			
Main shopping (food etc.)			
Telephone, internet, mobile			
TV Licence/rental			
Cable/satellite			
Car insurance & tax			
Travel expenses			
Clothing, footwear			
Life insurance			
Loan			
Credit & store cards			
Catalogues & hire purchase			
Magistrates Court fines			
County Court judgment			
Child maintenance			
Credit Union payment			
Pets			
Cigarettes/tobacco			
Alcohol			
Social activities			
Gym/sports			
Lottery/scratch cards			
Child pocket & dinners money, clubs/hobbies, childcare			
TOTAL			

Who else do you owe money to?

Please list all loans, credit cards, catalogues etc.

Name of Lender	Original amount	Balance owing	Weekly/monthly repayments

Income	£	per	Benefit	£	per
Wages (take home)			IS / JSA		
Wages (partner)			IB		
Board Received			CHB		
Company Pension			DLA		
Maintenance			Tax Credits		
Other			Pension		
			Other		
TOTAL					

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, for which purpose we hold a Category F Consumer Credit Licence. We may also share information held about you with fraud or crime prevention / detection agencies if required to do so.

Formal Declaration: I declare the information I have given on this form is, to the best of my knowledge and belief, accurate and full information. I understand the provision of false information is fraud and the Credit Union may take appropriate action if I am found to have deliberately provided false or misleading information. I understand the Credit Union may verify any information given in relation to this loan application and agree to a credit history check being undertaken through Equifax.

Signed _____ Date _____

Partner's Declaration: If you have declared your partner's income details as part of your overall income in applying for this loan, your partner will need to sign below confirming agreement for their information to be used in considering the loan and its repayment.

Partner's name _____ Partner's signature _____

For Office use

	£
Income (per week / f-night / month)	
85% Income (per week / f-night / month)	
Less expenditure	
Disposable Income	