



# Clockwise

## Application for a Loan

20 Pocklingtons Walk, Leicester, LE1 6BU  
Email: [enquiries@clockwise-cu.co.uk](mailto:enquiries@clockwise-cu.co.uk)  
Website: [www.clockwise-cu.co.uk](http://www.clockwise-cu.co.uk)  
Tel.: 0116 247 1740

## INTEREST RATES

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Loans less than **£1,500** – 1.5% per month (19.6% APR)

Loans between **£1,500 and £4,999** – 1.25% per month (16.1% APR)

Loans of **£5,000 and over** – 0.75% per month (9.4% APR).

## YOUR QUESTIONS ANSWERED

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### 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.

## What sort of evidence must I provide?

### 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 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

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**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: \_\_\_\_\_

Purpose of loan: \_\_\_\_\_ Amount requested: \_\_\_\_\_

Repayments to be made weekly / fortnightly / monthly over \_\_\_\_\_ weeks / fortnights / months

Are you in employment?     Permanent                       Temporary

Are you in receipt of any benefit?     Yes                       No

Employer's name and address: \_\_\_\_\_

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Average take home pay: \_\_\_\_\_ week / fortnight / month

What benefits do you receive?

\_\_\_\_\_ Amount: \_\_\_\_\_ week/fortnight/month

\_\_\_\_\_ Amount: \_\_\_\_\_ week/fortnight/month

Any other income (please specify):

\_\_\_\_\_ Amount: \_\_\_\_\_ week/fortnight/month

Partner's income (*please see Partner's Declaration overleaf*)

Amount: \_\_\_\_\_ week/fortnight/month

Contribution of children to budget

Amount: \_\_\_\_\_ week/fortnight/month

**TOTAL INCOME** £ \_\_\_\_\_ week/fortnight/month

**Please complete the budget planner overleaf to assess your outgoings**

**TOTAL EXPENSES** £ \_\_\_\_\_ week/fortnight/month

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 \_\_\_\_\_

Do you have any CCI'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			
<b>TOTAL</b>			

Who else do you owe money to?

*Please list all loans, credit cards, catalogues etc.*

Name of Creditor	Original amount	Balance owing	Weekly/monthly repayments

Income	£	per	Benefit	£	per
Wages (net)					
Wages (partner)					
Non-dependent contribution					
Pension					
Partners pension					
Maintenance					
Other					
<b>TOTAL</b>					

**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

	£	Tick
Income (per week / f-night / month)		
85% Income (per week / f-night / month)		
Less expenditure		
Disposable Income		
Evidence of:		
Income		
Regular payment history		
Regular saving		
Amount requested		
Balance of the existing loan		
<b>Total</b>		
Purpose		
Repayment offered		
Type of repayment (cash, s/o, pr, benefit)		