



aylesbury**credit**union

**Save, borrow - plan for tomorrow**

In partnership with Vale of Aylesbury Housing Trust

 **Vale of  
Aylesbury**  
Housing  
your home is in our trust

Credit Unions are non profit making organisations owned by their members. They are registered and regulated by the Financial Services Authority. By June 2008, there were over 655,000 adult members and over 96,000 junior savers in British credit unions, with savings of £475 million and loans of £429 million.

Aylesbury Credit Union was formed to help residents, and people who work in Aylesbury postcode districts HP17 to HP22, save and obtain affordable credit.

Whether you are planning to save for a special occasion, or a rainy day, the Credit Union can help you.



## Payments

You can save, or make loan repayments in a variety of ways including:

- Cash or cheque at any of the collection points
- Standing order
- Payroll deduction -your savings are taken straight from your wages and passed to the Credit Union on your behalf\*.

\*This option is only available for some organisations – please speak to the Credit Union for more details.

## Loans

All saving members of the Credit Union are eligible to apply for a loan provided:

- They are over the age of 18
- They have been a member for at least 13 weeks.

Loans can range from £50 to £2,000.

The Credit Union offers a much cheaper alternative to borrowing from doorstep lenders or some High Street outlets. A comparison is given below for £300 borrowed over 1 year.

	Monthly payment	No of weeks	Total repayment	Cost of credit	Annual % rate
<b>Credit Union</b>	£6.14	52	£319.28	£19.28	12.68%
<b>Provident</b>	£10.50	50	£525.00	£225.00	254.50%

You can borrow money for any purpose, for example:

- school uniforms,
- car repairs,
- settling credit card debts,
- holidays,
- weddings, or
- birthday and Christmas expenses.

Your level of savings will usually determine the amount you can borrow; a Credit Union Advisor can help you with this.

## Credit ratings

Some banks refuse loans because of the credit rating systems they use. We do not ask for credit references, but we must look after our members' assets (your money), so the granting of loans has to be business based.

We have a Credit Committee who interview applicants to assess their ability to repay loans and their trustworthiness. Members are also encouraged to continue saving whilst repaying their loan to increase their shareholding.

## Insurance

Savings and loans are protected by free insurance (subject to conditions). The Credit Union is regulated by the Financial Services Authority (the same organisation also regulates

banks and building societies), which means that your money is safeguarded by strict rules.

## How to join

You can become a member and shareholder by completing the attached application form and handing it in at any collection point with your joining fee of £5. This is a one-off payment and includes your first £1 share. You can then start saving as much or as little as you like, as often as you like.

Everyone who joins the credit union must nominate a beneficiary, who will receive any savings you have if you die. See application form for more details or speak to a Credit Union Advisor.

After the 13 week qualifying period you will be eligible to borrow.

## Collection points

Collection points operate at the following locations:-

- Healthy Living Centre, Walton Court - Tuesdays 11:30 – 12:30
- Southcourt Community Centre, Prebendal Avenue - Thursdays 18:00 - 19:00
- Meadowcroft Community Centre - Thursdays 19:00 - 20:00

# Application for Membership

**(BLOCK CAPITALS PLEASE)**

Membership No \_\_\_\_\_ (ACU use)

Mr/Mrs/Ms/Miss \_\_\_\_\_ Surname \_\_\_\_\_

Forename(s) \_\_\_\_\_

Address \_\_\_\_\_

Postcode \_\_\_\_\_

Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_ Phone \_\_\_\_\_

NI No \_\_\_\_\_ Occupation \_\_\_\_\_

Employer \_\_\_\_\_

Payroll No. \_\_\_\_\_ (payroll deduction only)

Employers Address \_\_\_\_\_

Postcode \_\_\_\_\_

## All applications are subject to Board Approval

I hereby apply for membership of the Aylesbury Credit Union Ltd and agree to abide by its rules. I declare that information given by me on this form is correct to the best of my knowledge and belief. To qualify for membership **you must provide identification** and **you must live/work in the common bond area of HP17 to HP22 inclusive**. Students and volunteers outside the area please see your ACU Officer.

I wish to pay by (please tick as appropriate)

Payroll Deduction  Standing Order  Collection Point

How do you comply with the requirements of the common bond? (please tick as appropriate)

Live  Work  Other (please specify) \_\_\_\_\_

Applicants Signature \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/20\_\_\_\_

(Payroll Applicants – signature confirms you agree to employer providing confirmation of identity and address)

Bank details:- Account No. \_\_\_\_\_ Sort code \_\_\_\_/\_\_\_\_/\_\_\_\_

Account Name \_\_\_\_\_

(mandatory if payroll deduction or standing order payment)

Bank Name & Address \_\_\_\_\_

Postcode \_\_\_\_\_

The current joining fee is £4 plus £1 minimum for one share (savings).

**Note: All applicants please see overleaf**

Sept 09

# Nomination of Beneficiary

**(BLOCK CAPITALS PLEASE)**

Membership No \_\_\_\_\_ (ACU use)

In the event of my death I, \_\_\_\_\_ of (address)

\_\_\_\_\_ Postcode \_\_\_\_\_

being a member of Aylesbury Credit Union Limited hereby nominate:-

Name: \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

as the person to whom there shall be transferred upon my death such property in the Aylesbury Credit Union Limited as may be mine at the time of death, whether in shares or otherwise. (Maximum £5000)

**Relationship of Beneficiary to Member** \_\_\_\_\_

Signature of Member \_\_\_\_\_ This nomination overrides your will.

Signature of Witness \_\_\_\_\_ The witness shall not be the nominated beneficiary.

Witness Full Name: \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

How did you hear about ACU? (please circle)

Leaflet     Vale of Aylesbury Housing Trust     Friend / Neighbour     Press   
Radio     Publicity Event     Group Presentation

## ACU Use ONLY

Collection Point \_\_\_\_\_ Payroll Branch \_\_\_\_\_

ID Checked: Residential     Officers Name \_\_\_\_\_

Identity     Officers Name \_\_\_\_\_

APPLICATION APPROVED BY: \_\_\_\_\_ (Member of Board of Directors)

Signature \_\_\_\_\_ Date \_\_\_\_\_ / \_\_\_\_\_ / 20 \_\_\_\_\_

Entered in members Data Base by \_\_\_\_\_

Entry fee paid + 1 share     Payroll deduction     Standing Order

Entered in curtains by \_\_\_\_\_ New member pack sent

This item can be downloaded from our website and is available in large print, on tape, on CD or by email - please call the Marketing Department on 01296 732600. Please make us aware of anyone you know who may need this kind of help.

یہ نیوز لیٹر ویل آف ایلزبری ہاؤسنگ ٹرسٹ کی جانب سے ہے جو جولائی 2009 میں ایلزبری ویل ڈسٹرکٹ کونسل سے آپ کے گھروں کی مستقبل میں ملکیت اور انتظام کی ذمہ داری سنبھال لے گا۔ مفت ترجمے کیلئے 01296 425334 پر فون کریں۔

इस दस्तावेज में किरायेदार के तौर पर आपके अधिकारों और जिम्मेदारियों के बारे में बताया गया है। यदि आपको इसका अनुवाद चाहिए, तो कृपया ऐवरैक (AVREC) से फोन नम्बर 01296 425334 पर बात करें।

આ વતમાનપાત્રકા વઢલ આફ અયલ્સબરા હાઉસિંગ ટ્રસ્ટ તરફથી છે, જ્યાં અયલ્સબરી વેઈલ ડિસ્ટ્રિક્ટ કાઉન્સિલમાંના તમારા ઘરોની ભવિષ્યની માલિકી અને વહિવટ જુલાઈ 2009 માં પોતાના હાથમાં લેનાર છે. મફત અનુવાદ માટે 01296 425334 પર ફોન કરવા વિનંતી.



Fairfax House, 69 Buckingham Street, Aylesbury, Bucks. HP20 2NJ

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Mini Com **01296 732640**

Aylesbury Credit Union **01296 488701**

[www.vaht.co.uk](http://www.vaht.co.uk)

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