



Northumberland Credit Union Ltd
Freepost RRUJ-YJBC-BLSY, Morpeth, NE61 2SA
Tel 01670-503666 Web: www.ncul.co.uk
Email: enquiries@ncul.co.uk

Office use only

Approved:

Mem no.:

Beneficiary

(You don't need to fill this part in if you don't want to.)

In the event of my death, please pay any monies due to me from the Credit Union to:

Name of person you wish to nominate:

Their present address:

_____ Post Code _____

Member's signature _____ *Date* _____

Witness's name and address

_____ Post Code _____

Witness's signature _____ *Date* _____

(If you have already made your will, you need a second witness's name, address and signature below.)

Second witness's name and address

_____ Post Code _____

Second witness's signature _____ *Date* _____



Northumberland Credit Union Ltd

Freepost RRUJ-YJBC-BLSY,
37 Shields Rd, Morpeth, NE61 2SA

Tel 01670-503666 Web: www.ncul.co.uk

Email: enquiries@ncul.co.uk



How to Save with the Northumberland Credit Union

☺ **By Standing Order** – If you have a bank current account you can tell your bank to make regular payments into your credit union savings account. Ask us for a standing order form, complete it, and bring or send it to us. We will send it on to your bank. Every three months we will send you a statement of your account.

☺ **Direct from your pay.** If you work for DAWN or Northumberland County Council, you can save and repay loans by deduction from your wages and pay them directly to your credit union account. Ask us for a form, complete it, and return it to us. Every six months we will send you a statement of your account.

If your employer is interested in helping you and your colleagues save in this way, contact us on 01670 - 503666, or email enquiries@ncul.co.uk, and we will be pleased to send them the information they need.

☺ **With a passbook**

We have paying-in points in the Morpeth and Prudhoe areas. Please see the leaflet for your area, or phone the office, or look them up on our website. Just hand in your passbook. The volunteers running the paying-in point will record your payment and hand it straight back.

We are always happy to welcome volunteers willing to set up paying-in points at new venues. Why not think about it?

☺ **At NCC Information Centres.** You can pay-in at any NCC Information Centre which accepts cash. Where a secure cash deposit machine is used, fill in your personal details on a deposit envelope. Write 'NCUL' in the blank line for 'other payments', together with your NCUL credit union membership no. if known (eg N011), and the amount you are paying. Seal payment in envelope and follow instructions on reverse. Keep the receipt in your passbook.

Remember to save regularly, as this will help us to approve your loan applications.

When you qualify to take a loan from the credit union, you can use the same easy methods for your repayments.

Please tell us on your membership application form which method(s) you prefer.



Northumberland Credit Union Ltd

Freeport RRUJ-YJBC-BLSY,
37 Shields Rd, Morpeth, NE61 2SA

Tel 01670-503666 Web: www.ncul.co.uk
Email: enquiries@ncul.co.uk



How to borrow with Northumberland Credit Union

Getting a loan from the credit union depends on showing that you can save and make repayments regularly. The rules are designed to safeguard everyone's interests — we all contribute to and borrow from the same pot of money.

Your first loan: If you save regularly for 6 weeks, you can apply for a loan equal to the value of savings plus £100. E.g. Save £5 a week and you can borrow £130.

Regular saving is the key. You do not necessarily have to save weekly. You can also qualify for your first loan by saving regularly for four fortnights. Or, if you set up monthly standing order or save by payroll deduction, with two monthly payments.

Your next loan: Repay the first loan according to agreement and continue to save, and you will qualify for further loans, up to a maximum of £2,500. Full details, including our policies on loans and money laundering, can be seen at our office or on our website.

Loan applications go to the credit committee, which meets at least twice a month. If the committee do not approve your application, they will tell you why, but their decision is final. However, you can apply again at the next meeting. When we approve a loan, we give you a personal repayment schedule, so you know from the start how much you will have to pay, provided you keep to the schedule. **There are no penalties for early repayment.**

We will issue your loan by cheque or pay it direct to your bank within three working days. **If you have no bank account**, we can arrange to cash the cheque at a local bank.

Interest is just 1% per month, calculated on the balance outstanding at the end of the month, equivalent to 12.7% APR. **We believe this is competitive for the size of loan we currently offer.** As we grow, we will increase the size of loan and vary the rate of interest. The exact amount you have to pay depends on how soon you start paying, and the frequency of payment, but here's how £100 over six months or a year might work out:

Loan	Length	Repayment	Last payment	Total repaid	Total interest charged
£100	26 weeks	£3.99	£3.83	£103.58	£3.58
£100	6 months	£17.26	£17.20	£103.50	£3.50
£100	52 weeks	£2.06	£1.54	£106.60	£6.60
£100	12 months	£8.89	£8.78	£106.57	£6.57

If you already have debts, we can't offer you an instant fix, but we can help you work yourself into a better position. The sooner you start saving, even a small amount, the sooner you can start climbing the "loans ladder" and getting the cheap credit union loans you need. If you have debts that are costing you too much, we suggest you contact your local Citizen's Advice Bureau and talk to an advisor.



Northumberland Credit Union Ltd

Freepost RRUJ-YJBC-BLSY,
37 Shields Rd, Morpeth, NE61 2SA
Tel 01670-503666 Web: www.ncul.co.uk
Email: enquiries@ncul.co.uk



Proof of identity and address

While credit unions set out to make financial services as accessible as possible, we are nevertheless regulated by the Financial Services Authority (FSA), like any other lender. This gives members the assurance that our standards are properly monitored.

It also means that we must obtain proof of identity and address from all members, to prevent money laundering and fraud. We have to see originals. We will then photocopy and return them to you directly.

Proof of identity

One of:

- Current full passport
- Current full driving licence, with or without photo
- EU national identity card
- Pension or benefit book issued by government
- A letter from a government office about your benefit
- Birth certificate (under-18's only)

Proof of address

One of:

- Any of the above, as long as it bears both your name and address and has not already been used as proof of identity
- Household bill for gas, electricity, water, council tax or a fixed-line telephone, less than 3 months old
- Rent book or tenancy agreement
- Bank or building society statement

You can get them to us by

- Bringing them to your local paying-in point.
- Posting to us Freepost, as above.
- By recorded delivery to the same box number. If so, you must pay normal postage.

If you don't have the right documents, or have a problem getting them to us, please telephone. If no-one is there, please leave a message on the answerphone and someone will get back to you within a few days.



Northumberland Credit Union Ltd

Freeport RRUJ-YJBC-BLSY,
37 Shields Rd, Morpeth, NE61 2SA
Tel 01670-503666 Web: www.ncul.co.uk
Email: enquiries@ncul.co.uk



To the Manager of (*your bank*) _____

(*Your bank's*) Address _____

_____ Post Code _____

Account Name _____

Bank Sort Code ____-____-____ Account No. _____

Please pay to: **Unity Trust Bank, Nine Brindleyplace, Birmingham B1 2HB**

Bank Sort Code **08-60-01**

For the Credit of **Northumberland Credit Union Ltd**

Account No. **20149116**

The Sum of £ _____ (*numbers*) _____ (*words*)

First Payment on the _____ day of _____ 20____ & each week / month (*choose one*) until further notice.

Quoting your membership no^{*}: _____

Name _____

Address _____

_____ Post Code _____

Signature _____ Date _____

^{*}If you don't have your membership no., please return to: NORTHUMBERLAND CREDIT UNION LTD, FREEPOST RRUJ-YJBC-BLSY, 37, SHIELDS RD, MORPETH, NE61 1SA. No stamp needed.



Northumberland Credit Union Ltd

Freeport RRUJ-YJBC-BLSY,
37 Shields Rd, Morpeth, NE61 2SA

Tel 01670-503666 Web: www.ncul.co.uk

Email: enquiries@ncul.co.uk



Volunteering with the Credit Union

All credit unions are financial co-operatives - owned and run by their members. That's why they can be such a positive force in the local community. We all benefit by growing our savings, which together form a pool we can draw on for loans when cash flow is tight. Interest on the loans comes back into the pool – we are not signing it away to huge institutions or doorstep lenders.

We became a fully-fledged credit union – MorCred – in 2003, and became Northumberland Credit Union in 2005. We have received grants over the years from, amongst others, Northumberland County Council, NE & Cumbria Co-op, Sherburn Trust, the Coalfields Regeneration Trust, and Morpeth and Prudhoe town councils. However, most of the administrative work is and will continue to be done by volunteers – which could be where you come in

We ask volunteers to become members and save regularly with the credit union. If you prefer working behind the scenes, we will need help in the office as we grow – things like sending out information, photocopying, updating computer records, and preparing publicity.

We need help with weekly collection points, either in your own area or elsewhere. We always have two collectors working together, so we need a rota of people with cash-handling and simple arithmetic skills. We do not expect our volunteers to bear the cost of travel to a paying-in point; we pay your fare if you travel by public transport, or 30p per mile by car.

You may have good ideas for publicity, or contacts where we could place leaflets, put up a poster or send a speaker. We would like once again to have a newsletter to keep members in touch. Do you have word-processing or desk-top publishing skills? Whatever you volunteer to do, we are committed to explaining the task clearly, and giving training where necessary.

Many of the present board members started like this. If you think you could make a contribution here, please let us know; we are always looking for people with the experience to take on management responsibilities.

Northumberland Credit Union Ltd. is *your* credit union – so please return the slip below if you would like to help keep things growing and running smoothly!



Northumberland Credit Union Ltd

Freepost RRUJ-YJBC-BLSY,
37 Shields Rd, Morpeth, NE61 2SA
Tel 01670-503666 Web: www.ncul.co.uk
Email: enquiries@ncul.co.uk



Northumberland Credit Union Ltd - Volunteer Response

Name _____ Telephone _____

Address _____

_____ Post Code _____

I am available _____ (day/time)

I am interested in (please tick whichever apply):

- Collecting members' deposits at a paying-in point
- Computer data entry
- Publicity _____ (suggestions)
- Newsletter production
- General office tasks
- The Board (Please note, board and committee members are subject to checks by the FSA)

Signed _____ Date _____

Please return the completed form to:

NCUL, Freepost RRUJ-YJBC-BLSY, 37 Shields Rd, Morpeth NE61 2SA, or to your local paying-in point.