

Please read and fully complete the Credit Agreement. In accordance with the principals of the Data Protection Act 1998, SCVO Credit Union will use your personal details for the purpose of managing your membership activities with the Credit Union. Your personal details will be treated confidentially and will only be shared with other agencies for the purpose of Credit referencing or debt recovery, if necessary. SCVO Credit Union holds a category 'H' Consumer Credit Licence for this purpose.



Standard/Refinanced/Loyalty Loan Form

Personal Details		Employment Details	
CU Account Number:		Name of Employer:	
Full Name:		Employer's Address:	
Home Address:		Work Telephone Number:	
Phone No:		Employed/Unemployed/Retired/Self Employed	
Email:		Length of service:	

Income Per Month:		Expenditure Per Month:		Finance Repayments:		
					Monthly Repayment	Balance Owing
Net Income	£	Mortgage/Rent, Council Tax	£	Other CU Loans		
Partner Income	£	Electricity/Gas	£	Credit Card Repayments		
Child/Other Benefits	£	TV, Internet/ Phone	£	Credit Card Repayments		
Working/Tax Credit	£	Travel Costs	£	Hire Purchase		
Other Income	£	Recreational Costs	£	Mail Order		
Total Income	£	Food and Family Costs	£	Bank Loan		
Balance between Income & Expenditure	£	Other Costs	£	Payday Loans		
Amount of Loan Required	£	Total Expenditure	£	Car Repayments		
Reason for Loan:			£	Other Loans		

Do you own your home? Y/N		If yes, Property value £		Outstanding Mortgage £	
Are you/have you been bankrupt/sequestered or signed a Trust Deed? Y/N				Expiry date:	
Do you have any serious medical conditions? Y/N		If Yes, please supply details:			
Are You currently on Sick Leave? Y/N		Are you currently on Maternity Leave? Y/N			
If Yes to either of above, please supply expected date of return to work					
Do you expect your current salary to reduce during the term of the loan? Y/N					

Repayment Schedule and Mandate

I hereby agree to the conditions shown overleaf relating to the repayment of loans made by SCVO Credit Union Ltd and apply for a loan of £ This amount will be added to my outstanding balance of £ and will be repayable as a total of £ over Months.

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I authorise you to amend my Direct Debit/Payroll Deduction payment and/or to extend the loan repayment period. The Credit Union will undertake to keep increases to a minimum where possible unless advised by the member. My current payment is £ per month I wish to increase this to £ per month or at the discretion of the Credit Union.

In the event that I have not made a payroll deduction or cannot be personally contacted I authorise SCVO Credit Union to make immediate contact with my employer. My employer will also notify you if I leave their employment.

Signed..... **Dated**

SCVO Credit Union Credit Agreement

Having borrowed from SCVO Credit Union Ltd (hereafter referred to as 'the credit union') having its Registered Office at Mansfield Traquair Centre, 15 Mansfield Place, Edinburgh the sum of £ (hereafter referred to as 'the principle sum'), I bind myself and my successors, executors and representatives whomsoever jointly and severally, to repay to the Credit Union the principal sum together with all outstanding interest due thereon.

The principal sum shall incur interest on the amount from time to time outstanding at the rate of All amounts outstanding, whether of principal sum, interest, or both shall be repaid at the rate of £ per month commencing from the 1st of the month following the date on which the loan is approved.

In the case of failure on my part to make any payment, whether of the principal sum or any amount due in interest, and also in the event that my membership of the Credit Union ceases, then, at the option of the Credit Union, the entire amount outstanding shall instantly become due and payable, declaring that in such event a Certificate signed by any Office Bearer of the Credit Union shall ascertain and constitute conclusively the amount of principal sum and interest due by me to the Credit Union. I acknowledge that this gives SCVO Credit Union the right to disclose information about me with agents for debt recovery purposes if necessary.

I hereby assign all paid shares and payments on account of shares which I have now or may have in future in the Credit Union as security for payment of this loan together with interest, costs and expenses, and I hereby authorise the Credit Union to apply all or any such paid shares, and payments on the account of shares, to be payment of the said loan, interest, costs and expenses.

I hereby consent to the registration hereof and of any decree or decrees arbitral issued hereunder for preservation and execution.

Members' Signature:	Date:
Witness Name:	Witness Signature:

Witness Address:

Guidance Notes and Cancellation Rights

The Borrower is responsible for the repayment of the full loan or any outstanding portion of the loan, plus interest due until such time as the full amount has been repaid, and may only withdraw such shares held in the Credit Union as exceed the outstanding loan balance on the date of withdrawal. Failure to pay any loan instalment on the due date may result in action being taken to recover the outstanding loan balance.

You have the statutory right to cancel this credit agreement within 14 days on payment of the outstanding loan plus any interest accrued.

Please contact the credit union office immediately if you wish to exercise this right. This form constitutes an Agreement with SCVO Credit Union Ltd. Should you have any doubts as to the meaning of any part of the Agreement, you should consider seeking advice from a solicitor or from the Citizen's Advice Bureau, or a similar Advice Centre.

Loan Default

If you default on the agreed loan repayments, the Loan will be registered in the Books of Council & Session and an "Extract" obtained. The Extract will be sent to our Sherriff officers for enforcement and collection. Please be aware once registered your loan agreement can be viewed by any member of the public.

For Office Use Only

Standard Loan 1% (12.68% APR)	Refinanced Loan 1.5% (19.56% APR)	Loyalty Loan 0.75% (9.38% APR)	
Loyalty Loan Plus 0.5% (6.16% APR)			
Share to Loan Ratio 1:2 1:3 1:4	Shares Committed to Loan £	Monthly Payment	
Current Loan	Refinanced Amount	Total Loan	
Comments: (Approved/Declined)			
Signed	Date	Signed	Date
Staff	Date	Amendments Amount (Payroll/DD)	