

3 GREAT LOAN PRODUCTS



Starter Loans

- ◆ Apply for £100 to £1,000
- ◆ Available to new & existing members with no savings
- ◆ No limit on number of top-ups
- ◆ Minimum 16 weeks / 4 months between top-ups
- ◆ Interest of 3% per month (representative 42.6% APR)

...and for those with some savings...

...**even cheaper** and **more flexible** loans...

Gold Loans

representative
26.8% APR

- ◆ Apply for £100 to £10,000
- ◆ Start by borrowing 2 times your savings and repay in full to apply for larger multiples
- ◆ Available to new & existing members with savings
- ◆ No limit on number of top-ups & more freedom to apply when you want*
- ◆ Reduced rate of 12.7% APR on loans of over £3,000

Loyalty Loans

- ◆ Apply for £100 to £10,000
- ◆ Available to members who have fully repaid 3 gold loans and been a member for 3 years
- ◆ Interest of 1% per month (representative 12.7% APR)
- ◆ Reduced rate of 9.4% APR on loans of over £3,000

*subject to having sufficient eligible savings to apply for minimum loan of £100

Loan Application Checklist:

- All sections of loan application form fully completed and signed
- 3 months' bank statements provided (1 month for top-up loans)
- Proof provided of any income not shown on bank statements
- If partner's income included, they have signed form and copy of ID provided

How We Will Process Your Loan Application:

- When your completed application form and accompanying documents have been submitted to Sheffield Credit Union it will be passed to our lending team for assessment.
- The documents which you have submitted will be used along with a credit reference agency check, to ensure that a loan would be affordable to you at this time.
- **We will contact you as soon as a decision has been made.** There is a section on the application form for indicating how you would prefer us to contact you.

Use and Disclosure of Information:

We will search the files of credit reference agencies when assessing your application and may use credit scoring systems in order to reach a decision. If you fail to keep up with the agreed repayments on your loan, details of this will be shared with credit reference agencies such as Experian and Equifax. We may also contact employers, personal references or beneficiaries provided by you in information to us if we are unable to contact you or you do not respond to requests to contact us if your loan falls into arrears. **It is your responsibility to ensure that your contact details are always kept up to date with us.**

A short guide to what we do and how both we and credit reference and fraud prevention agencies will use your information is detailed within the section of this application form called 'A condensed guide to the use of your personal information by ourselves and at Credit Reference and Fraud Protection Agencies'. If you would like to read the full details of how your data may be used please telephone 0114 276 0787, alternatively ask a member of our staff at our office or email lending.team@sheffieldcreditunion.com.

Data Protection Statement:

In accordance with the principles of the Data Protection Act 1988, we will use the details contained within your member file and those contained within this application, for the purpose of assessing your loan application and managing your accounts with Sheffield Credit Union. Your details will be treated confidentially and will only be shared with other agencies for the purpose of credit referencing, debt recovery and fraud prevention. Any personal data held by us will be destroyed 6 years after the closure of the account. A copy of our data protection policy is available on request.