



East Kilbride
CREDIT UNION



Welcome to East Kilbride Credit Union

JUNIOR SAVINGS ACCOUNT!






HELLO

Congratulations! You are now a junior member of your local credit union.

We are very excited to begin a financial journey with you, helping you to save for a rainy day! East Kilbride Credit Union has been serving the people of East Kilbride and surrounding areas for over 40 years, providing first class financial services. We are an ethical, not-for-profit, community based organisation providing savings accounts, low cost loans, and free life insurance and loan protection. The credit union is owned and controlled by its members and, by using our services you are supporting your local community.

We have no external share holders are are a real alternative to high street banks. Members are encouraged to make regular savings deposits, creating a pool of money from which loans can be granted to other members, effectively recycling money in the local community. Junior members can't borrow until the age of 18.



If you have any access requirements or require additional support, a member of the team will be happy to help.

F.S.C.S

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a credit union is unable to meet its financial obligations. Most depositors – including most individuals and small businesses – are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible deposits, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit related to the combined amount in all eligible depositor's accounts with the credit union, including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS website <http://www.fscs.org.uk/> or call 0800 678 1100

L.P.L.S

All adult savings and loans are covered by our FREE Loan Protection and Life Savings Insurance which is only available to members of the credit union.

- Your savings are insured at no cost to you up to a maximum of £2000.
- Loans are insured until age 74.
- Any benefit due will be paid to your next of kin, often when it's needed the most.
- Terms and conditions apply and share withdrawals may affect the life insurance pay out
- East Kilbride Credit Union is the policy holder and can alter the terms of the coverage at any time.

IDENTIFICATION REQUIREMENTS

When you apply to open an account, we are required to confirm the identity of the account holder. This helps to protect our members against fraud and misuse of the credit union. We can not open an account until we have verified your identity.

- Sponsors are required to provide one form of photographic identification and one form of address identification, dated within the last 3 months.
- If you don't have photographic identification, we will accept two forms of address identification.
- We will also require a copy of a birth certificate or passport for the Junior member. We require the parents permission for the account to be opened and for us to hold the Junior's details on our system, if a third party is opening the account. A template for this is provided on the paper joining form in the office.

HOW TO USE YOUR ACCOUNT

Sponsor 1 opens and manages a Junior account until the child turns 18. Sponsor 2 has no control over the account and only comes into affect, should something happen to Sponsor 1 prior to the child turning 18.



MAKING DEPOSITS

- Sponsors can make payments online or via telephone via debit card.
- If sponsors work for one of our partner employers, they can arrange a payroll deduction.
- Sponsors can set up a standing order to be deducted from their bank account

KEEP TRACK OF YOUR ACCOUNT ONLINE

- Sponsors can register via our website for online access to your junior CU account.
- You will be able to view your latest transactions, request a statement, apply for a loan, apply for a share withdrawal, and make enquiries about your account.
- Once you have registered for online access you can download our APP from the APP or Google Play Store.
- Please note that you can only make debit card payments via the desktop version of our site.

MAKING WITHDRAWALS

- Sponsors can call into the office during opening hours and complete a SW request at the front desk with photographic ID – please note anything above £500 will be sent to a bank account via BACS transfer.
- Sponsors can complete a withdrawal via the website or APP 24/7. Requests will be processed by a member of the team on the next working day. Requests made before 15:15 will clear the same working day, requests made after 15:15 will clear the next working day.
- Sponsors can phone the office on 01355 224771 and request a SW, a member of the team will take them through security and confirm all bank details. Please note we can only approve withdrawals to bank account details we already hold on file.

SORT CODE: 80 54 01
ACCOUNT: 10252865
REF: MEMBER NO & SURNAME

HOW TO REGISTER FOR ONLINE ACCESS

- Visit www.ekcreditunion.co.uk
- Choose 'register for online access' in the top right hand corner of our site
- Complete all junior details ensuring to give the adults email address.
- Enter the NI Number as 00 00 00 00 0 – these are zeros.
- submit your request and wait for a member of the team to approve.
- Once you have received your confirmation email you can login to the account or download our APP.

SAVING VIA YOUR SCHOOL

- We work with some of the schools in the EK area, who run a CU within the school.
- If your primary is a partner school, you will be able to deposit into your CU account at their designated collection times.
- If your school is not currently a collection partner, they can enquire about signing up by emailing info@ekcreditunion.co.uk and requesting more information.

ADDITIONAL JUNIOR MEMBERSHIP INFORMATION:

- Junior accounts are managed by a sponsor until they turn 18.
- Once junior members turn 18 their account is automatically transferred to an adult account and the sponsor no longer has access to the funds.
- Sponsors can give juniors permission to withdraw from their account themselves between the ages of 16–18 if they wish.
- We don't send a regular statement of account, as not all sponsors have an email on file. You can request a statment be sent via email or post at anytime by calling the office on 01355 224771. There is no charge for this service.

Starting a Credit Union account is a fantastic way to get into the habit of saving for the future at an early age.

Saving helps
build
numeracy
skills

Shows you how
to manage your
money
responsibly

You can save
as little or as
much as you
wish

You can continue
to save in the same
account when you
transfer to an adult
at the age of 18

KEEP IN TOUCH

We post regular updates about the credit union, our products, local news, community events and competitions as well as behind the scenes glimpses of the team and credit union life. across our social media.



<https://www.facebook.com/eastkilbride.creditunion/>



<https://www.instagram.com/ekcreditunion/>



<https://twitter.com/EKCU82>



<https://www.tiktok.com/@eastkilbridecreditunion>



<https://www.ekcreditunion.co.uk>



info@ekcreditunion.co.uk



01355 224771

OPENING HOURS

MONDAY:

09:00 – 17:00 TELEPHONE SERVICE

TUESDAY:

09:00 – 17:00 TELEPHONE SERVICE

WEDNESDAY

09:00 – 17:00 TELEPHONE SERVICE

10:00 – 14:00 PUBLIC COUNTER

THURSDAY:

09:00 – 17:00 TELEPHONE SERVICE

10:00 – 14:00 PUBLIC COUNTER

FRIDAY:

09:00 – 17:00 TELEPHONE SERVICE

10:00 – 14:00 PUBLIC COUNTER

ADDITIONAL MEMBERSHIP INFORMATION:

- Our financial year runs from 1 October until 30 September.
- All members pay an Annual Membership Fee (AMF) of £7.00 on 30 September each year. Junior members are not charged an AMF.
- Our Annual General Meeting (AGM) is usually held in February or March.
- While we can't guarantee a return on your money, any dividend available to members will be declared at the AGM each year.
- Any dividend for the previous financial year usually hits your account around March time.
- You should use your account at least once per year to prevent it from becoming dormant. This can be one transaction in or out every 12 months. Dormant accounts lose the life insurance benefits and can incur an annual maintenance fee of £10.00

MAKING A COMPLAINT

We aim to provide high quality, fair and ethical financial services to all our members. We welcome an opportunity to put things right for members who are dissatisfied with our service and your feedback will be used to improve services for all members.

If you are dissatisfied with your account or our service, please write to us at info@ekcreditunion.co.uk, or 43 Brouster Hill, East Kilbride, G74 1AG. Alternatively you can phone the office and place your complaint verbally on 01355 224771.