



East Kilbride
CREDIT UNION


Welcome to East Kilbride Credit Union

OUR SAVINGS ACCOUNTS



HELLO

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



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 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.

- You will require 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.
- Online joiners can complete an online identification check, using a driving licence or passport, or as long as they are registered on the electoral role and credit database at their address.

HOW TO USE YOUR ACCOUNT



MAKING DEPOSITS

- You can make payments online
- if you work for one of our partner employers, you can arrange a payroll deduction
- set up a standing order to be deducted from your bank account
- Phone into the office to pay by debit card

KEEP TRACK OF YOUR ACCOUNT ONLINE

- You can register via our website for online access to your 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.

INITIAL DEPOSITS

- If joining online, you are required to make your first deposit of £10.00 via debit card using our third party supplier Worldpay.
- If joining in the office you can pay minimum £10.00 via debit card or minimum £5.00 via cash or cheque to open your account.

MAKING WITHDRAWALS

- You 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 your account via BACS transfer.
- You can complete a withdrawal via the website or APP 24/7. Your request 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.
- You can phone the office on 01355 224771 and request a SW, a member of the team will take you through security and confirm your bank details. Please note we can only approve withdrawals to bank account details we already hold on file for you.

BANK TRANSFERS

SORT CODE: 80 54 01

ACCOUNT: 10252865

REF: MEMBER NO & SURNAME

PAYROLL PARTNERS

Our current Payroll Partners include those listed below. If you work for one of these employers, you can have your savings or loan repayments deducted at source by your employer.

- South Lanarkshire Council
- Enviroclean
- Westrock
- MBM
- Resource Telecom

STATEMENT OF ACCOUNT

If you have provided an email address, you will receive a statement of account once per year around your birthday.

Alternatively, you can call the office on 01355 224771 and request a statement of account at any time. There is no charge for this service.

HOW TO CLOSE YOUR ACCOUNT

You can close your account at any time by submitting a share withdrawal for the full balance of your savings. This can be completed in the office with the relevant ID or online, ensuring to tick the box that confirms you wish to close your account.

A member of the team may phone you to double check this for security reasons.

WHAT IF YOU HAVE A LOAN OUTSTANDING?

You need to have any outstanding loan balance cleared off in full before you can close your account.

You can do this in the office, by bank transfer or by debit card. You can also choose to transfer your shares towards your loan balance and should put this request in writing.

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.

★ APPLYING FOR A LOAN

- Members can apply to borrow a loan once they have been a member for 1 month or longer.
- A member can apply for a secure loan (borrowing the same or less than they have saved) at any time. Approval is usually received the same working day.
- Unsecured loans (borrowing up to 3 x shares) can take up to 5 working days for a decision to be made.
- Loan officers assess your loan individually, we don't rely on an automated system.
- Our minimum loan amount is £500.
- Our maximum loan is £25000.
- Loans under £3000 can be repaid over 36 months or less.
- Loans from £3000 – £25000 can be repaid over a maximum period of 60 months.
- APR will be dependant on your loan value, credit score and personal circumstances.
- For all unsecured loans we will ask for proof of your income and expenditure.
- Loan officers may ask you further questions or for further supporting evidence to accompany your application.
- No loan is guaranteed.
- We recommend not committing yourself to any purchase prior to your loan being approved

Our average
loan granted
is £1750

Our APRs
range from
7.2% to 42.6%

We don't front
load interest
and don't
charge set up or
early settlement
fees

We have
approved £7
million in loans to
our members over
the last 10 years

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:

- The minimum you can have in your account is £5.00.
- the maximum you can have in your account is £10,000.
- 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.
- 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.



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