

# 5

## Good Reasons

Why your child should  
join the  
Credit Union

- **Help to teach your child financial responsibility**
- **Children can save for their own wish list**
- **Help teach your child practical numeracy**
- **Make learning fun**
- **Involve your child in making decisions on saving and spending money**

**What about you?**

**Adults can join too.**

**Want to save for school uniforms or that school trip?**

**Pamper yourself**

**Save for a rainy day "or a sunny one".**

**Or simply lead by example!**

## STANDING ORDER FORM

City of Plymouth Credit Union Ltd

To the Manager of ..... Bank/Building Society

Branch Address .....

Sort Code .....

Account Number .....

Does this replace any existing standing orders to the Credit Union? Yes / No

Please pay on ..... / ..... / ..... and thereafter each week / fortnight / month  
until further notice the sum of £ ..... to the City of Plymouth Credit Union.

Account Holder .....

Reference Number .....

Address .....

Signed ..... Date .....

*CITY OF PLYMOUTH CREDIT UNION LTD Bank Details*

Branch Address *The Cooperative Bank, 6 Olympic Court, Salford, M5 2QP*

Bank Sort Code *08-92-50*

Account Number *67004366*

## Corporate Accounts

This account can only be used as a dual signatory corporate account and must not be used for personal or any other use.

We are obliged to confirm the true identity of all signature authorities on the account and reserve the right to decline any application or deposit.

A one-off Membership Fee of £5 is required to open the account

The minimum deposit is £5 and the maximum deposit is £15,000.

A minimum of £5 must be held in the account at all times in order to maintain membership.

Authorised persons must take all reasonable security precautions to prevent misuse of the account and account security details (this can include account details, and other security details which can include security codes, passwords or secure personal information which allow access to the account)



## JUNIOR SAVER APPLICATION FORM

Title Mr/Miss \_\_\_\_\_ First Name \_\_\_\_\_ Initials \_\_\_\_\_

Surname \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

Post Code \_\_\_\_\_ Telephone No \_\_\_\_\_

School \_\_\_\_\_ Membership No \_\_\_\_\_

Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_ Place of Birth \_\_\_\_\_ Ethnic Origin \_\_\_\_\_

Email Address \_\_\_\_\_

We are required by the Financial Conduct Authority to have proof of your identity in the form of a Birth Certificate. This should be presented with the application form for photocopying. (Please ask a member of the CPCU at your local collection point if you require further information.)

I hereby apply for junior membership and agree to abide by the rules of the CPCU Ltd and declare that the information given by me on this form is true and correct to the best of my knowledge and belief.

Junior Saver Signature \_\_\_\_\_ Date \_\_\_\_\_

Parent/Guardian Signature \_\_\_\_\_ Membership No \_\_\_\_\_

Proposed by \_\_\_\_\_ Membership No \_\_\_\_\_

### PLEASE NOTE

- 1) Children's deposits can be paid in at any Collection Point with a Member's Passbook.
- 2) Applications for the withdrawal of Junior Saver's shares must have the signature of the Junior Saver (when over seven years old). It must also bear the signature of at least one parent or guardian who originally signed the JUNIOR SAVER APPLICATION FORM

## Christmas Saving Club

## Payroll Deduction Schemes

<p>Would you like your next Christmas to be a special one without worrying about the cost? Joining our Christmas Saving Club will help you spread the cost across the year, helping you budget for the festive period ahead.</p>	<p>To open a City of Plymouth Christmas Savings Account simply complete this form and return to us.</p>	<p><b>Christmas Saving Club Terms and Conditions</b></p>
<p>Our Christmas Savings Accounts are available to existing City of Plymouth Credit Union members aged 16 or over.</p>	<p>PLEASE COMPLETE IN CAPITALS</p>	<p>1. The Christmas Savings Account is only available to existing City of Plymouth Credit Union Members and may be opened by completing a Christmas Savings Club Application Form.</p>
<ul style="list-style-type: none"> <li>Your savings are safe and covered by the Financial Services Compensation Scheme</li> <li>You can start saving with a minimum £1 each week</li> <li>Join at any time throughout the year</li> <li>Access to your funds from 1st November giving you plenty of time to do your Christmas shopping</li> <li>Account benefits from any Annual Dividend paid</li> <li>Temptation barrier in place to discourage you from dipping into your account before Christmas (£5 penalty for withdrawals prior to 1st November)</li> </ul>	<p>Membership Number:</p> <input type="text"/>	<p>2. A minimum balance of £5 must be maintained in the Christmas Savings Account for the account to remain open.</p>
	<p>Title:</p> <input type="text"/>	<p>3. Savings can be paid into the Christmas Savings Account throughout any given calendar year.</p>
	<p>Forename:</p> <input type="text"/>	<p>4. Any withdrawals from this account for 1<sup>st</sup> January to 31<sup>st</sup> October of the same year will incur a penalty of £5 per withdrawal.</p>
	<p>Middle Name:</p> <input type="text"/>	<p>5. From 1<sup>st</sup> November until 31<sup>st</sup> December members can get access to these funds without penalty.</p>
	<p>Surname:</p> <input type="text"/>	<p>6. Notice of withdrawal must be made by phoning the credit union office, via CPUCU web site or by completing appropriate withdrawal form.</p>
	<p>Date of Birth:</p> <input type="text"/>	<p>7. Lump sum deposits may be made at anytime into the Christmas Savings Account.</p>
	<p>Home Telephone Number:</p> <input type="text"/>	<p>8. The maximum balance a member can have with City of Plymouth Credit Union is £15,000 over all accounts.</p>
	<p>Mobile Telephone Number:</p> <input type="text"/>	<p>9. An annual dividend will be paid, gross of tax, on all sums deposited in the Christmas Savings Account, subject to surplus.</p>
	<p>E-Mail Address:</p> <input type="text"/>	<p>10. The dividend rate will be determined by the Board of Directors and ratified by the members in Annual General Meeting. Any dividend due will be paid directly after AGM.</p>
	<p>Address:</p> <input type="text"/>	<p>11. Any request to close the account must be made in writing. Closing the Christmas Savings Account between 1<sup>st</sup> January and 31<sup>st</sup> October will result in a £5 penalty being charged.</p>
	<p>Post Code:</p> <input type="text"/>	<p>12. No loans are available against this account.</p>
<p><b>Changes to Credit Union Contribution</b></p>		
<p>I wish to save <input type="text"/> £ <input type="text"/></p> <p>Into my Christmas Savings Account weekly/Fortnightly/Monthly by the amount above. I agree to pay a £5 penalty for each withdrawal I make from 1<sup>st</sup> January to 31<sup>st</sup> October. From the 1<sup>st</sup> November to 31<sup>st</sup> December each year, I will be able to access my Christmas Savings without incurring any penalties.</p>		
<p>Signature</p> <input type="text"/>		
<p>Date</p> <input type="text"/>		

Everyone benefits from having savings – no matter how much or how little money you have. Having some savings allows us to work towards our financial goals and gives us peace of mind should an emergency arise.

### Current partners:

- Plymouth City Council
- Plymouth City Bus
- Plymouth Community Homes
- Clearbrook Housing
- Strictly Education
- Nationwide Driver Hire
- Devon County Council

## Rent Direct Scheme

The tenant joins the credit union  
The council pays the LHA direct to the tenant's credit union account  
We then forward this payment to the landlord  
This process ensures that all LHA payments are received by the landlord.



## APPLICATION FOR MEMBERSHIP (Residential)

Title: *Mr/Mrs/Miss/Ms/Other* \_\_\_\_\_ First Name \_\_\_\_\_ Initials \_\_\_\_\_

Surname \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Post Code \_\_\_\_\_ Telephone No \_\_\_\_\_ Membership No \_\_\_\_\_

Email Address \_\_\_\_\_

Occupation \_\_\_\_\_ National Insurance No. \_\_\_\_\_

Date of Birth \_\_\_\_ / \_\_\_\_ / \_\_\_\_ Place of Birth \_\_\_\_\_ Ethnic Origin \_\_\_\_\_

We are required by the Financial Conduct Authority to have proof of your identity and proof of residency within the common bond area of the City of Plymouth Credit Union. These should be presented with the application form for photocopying. (Please ask a member of the CPCU at your local collection point if you require further information.)

I hereby apply for membership and agree to abide by the rules of the CPCU Ltd and declare that the information given by me on this form is true and correct to the best of my knowledge and belief.

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Proposed by \_\_\_\_\_ Membership No \_\_\_\_\_

Seconded by \_\_\_\_\_ Membership No \_\_\_\_\_

## Top Ups.

A new application can be considered once you have repaid a minimum Of 50% of your loan. This can only be done once then the loan needs to be fully repaid before further loans can be considered.

## New Products

### Budgeting Accounts (Jam Jar)

Want to feel confident you won't miss a bill or rent payment?

Jam Jar accounts come with a special feature that allows you to place money aside into Jam Jars, so you don't accidentally overspend.

- Simple to set up
- Helps save money for bills or special occasions
- Protects your money from accidentally being spent

**How it works:**

**Jam Jar Accounts** are designed to meet the needs of people who find it difficult to budget and plan their spending. They allow members to split their account balance into different jars for spending, saving, bill payments and to help improve budgeting with low balance alerts and automated transfers between jars.

**Universal Credit**, benefit claimants may find that a budget account (jam jar account) will assist them to manage their finances. You will be able to arrange for priority payments to be made from their jam jar account, such as rent, council tax, electric, gas and this will offer security to Landlords that rental payments will be made.



## Savings Secured Loan

We've just launched a new loan product for members with existing savings over £250. We're offering our lowest interest rate ever if you secure a loan with the savings already built up in your account. You might want a new car, or a holiday, or to carry out some home improvements. By borrowing rather than withdrawing your savings you have the assurance that you'll still have savings capital at the end of the loan.

Borrow any amount equal to or less than your savings balance\* from £250 up to a maximum of £10,000 at just 5% Flat 5.12% APR

- A short application form and quick decision time
- No credit check and flexible repayment period, up to 3 years
- Savings equal to the value of the loan put into a 'Pledged Savings' account; These savings cannot be withdrawn throughout the term of the loan and are eligible for a dividend remain covered under the Financial Services Compensation Scheme and
- Savings available for withdrawal once the loan is repaid and any amount above Pledged Savings at anytime.
- Instant Payment.

Dividend payable.

So why wait? We're accepting applications by post, by telephone or via our offices in Frankfort Gate, Stonehouse and Devonport.

### "So why should I not just draw my saving"

You, will maintain your saving. At the same time have the same amount to spend. In addition, your savings remains covered against death\* as well as the loan. At no additional cost. A real benefit as member of City of Plymouth Credit Union.

- Terms and Conditions apply.



### **Credit Check.**

All loans applications are Credit Checked as part of our loan underwriting.

### **Credit Control.**

In order to protect members savings. We operate a robust credit control.

### **Insurance Cover.**

We believe in peace of mind. So most loans but not all are covered on death. Please refer to our Life Insurance Summary cover.

*This is a summary of Cover. For full details and copy of the policy. Please contact us.*

## **Loan Policy and Procedure Summary.**

### **Qualification Period.**

You must be over 18 years of age before you can be considered for a loan. And you have been saving regular with the Credit Union for at least 13 weeks. The Loan Officer when considering your application looks for a regular saving pattern over that time. Any large deposits in most cases will be disregarded in their calculation.

### **How to Apply.**

Loan applications are available from our Devonport or Frankfort Gate Offices. Or any of our service points. Also available to download from our website. [www.cpcu.co.uk](http://www.cpcu.co.uk) Please allow up to 3 working days to process your loan application from receipt.

### **Assistance.**

Staff and Volunteers are always willing to assist with this. After we all know how form filling can be a headache!

### **First Loan.**

Is capped at twice your saving up to a maximum of £3,000. Repayable over 12 months. The premium will never be more than your regular saving prior to applying for loan.

## **Loan Policy and Procedure Summary.**

### **Qualification Period.**

You must be over 18 years of age before you can be considered for a loan. And you have been saving regular with the Credit Union for at least 13 weeks. The Loan Officer when considering your application looks for a regular saving pattern over that time. Any large deposits in most cases will be disregarded in their calculation.

### **How to Apply.**

Loan applications are available from our Devonport or Frankfort Gate Offices. Or any of our service points. Also available to download from our website. [www.cpcu.co.uk](http://www.cpcu.co.uk) Please allow up to 3 working days to process your loan application from receipt.

### **Assistance.**

Staff and Volunteers are always willing to assist with this. After we all know how form filling can be a headache!

### **First Loan.**

Is capped at twice your saving up to a maximum of £3,000. Repayable over 12 months. The premium will never be more than your regular saving prior to applying for loan.

### **Subsequent Loans.**

Further borrowing allowed up three times your savings over two years and four times your saving over three years. Limits apply. As your first loan the premium will never be more than your regular saving prior to applying for loan.

### **Top Ups.**

A new application can be considered once you have repaid a minimum of 50% of your loan. This can only be done once then the loan needs to be fully repaid before further loans can be considered.

### **Wise Finance Loans.**

These are small Capacity based loans. That can be applied for without the need to save first. These loans are more expensive than our saving loans.

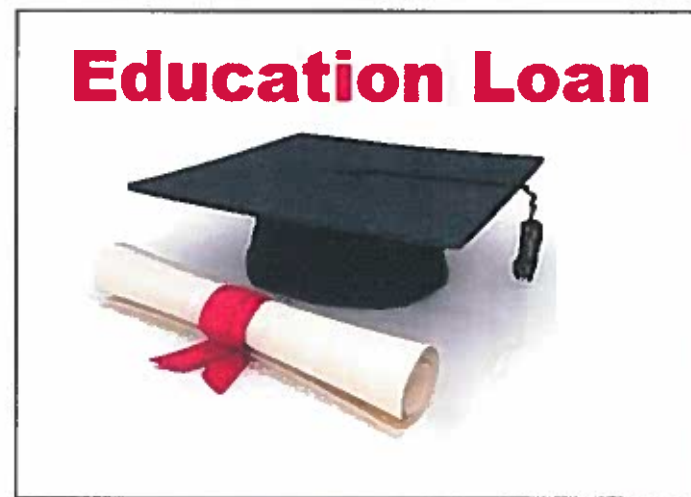
## **Education Loan**

The City of Plymouth Credit Union has just launched its first Education Loan. Over the years, we have helped a number of our members to meet the cost of school and college tuition fees as well as the cost of kitting out children with new school uniforms.

It was clear that this was a financial burden for many people with growing families, so we have created the Education Loan as a specific product to help with these costs. We are launching this at this most opportune time of the school/college holidays, when parents will be preparing to meet those costs, but the loan is available throughout the year. See below for more details.

It's that time of year again – school holidays, and you may be thinking about tuition fees and the cost of new uniforms. The City of Plymouth Credit Union can help. We have established an Education Loan for our members whose children are in school, college or university.

As an example, for a repayment of £183 a month, you can have a loan of £3,000 spread over 18 months to pay for new school uniforms; for £333 per month you could have a loan of £10,000 spread over 3 years to pay for tuition fees. Whatever the need, the CPCU Education Loan is here to help. If you think this could be for you, please call on 01752 201329 where we will be only too pleased to discuss your needs and develop a tailor-made package for you.



## Unsecured Homeowner Loans

Un-attaching shares and loans – making loans accessible to those who need them most.

An *unsecured* loan, can be a helpful option for people who want to finance a big purchase, such as a car or a home extension.

As an example, for a repayment of £240 per month you could borrow £6,000 based over a period of 35 monthly payments at 24.00% flat rate. Whatever the need, the CPCU Unsecured Homeowner Loan is here to help. If you think this could be for you, please call on 01752 201329 where we will be only too pleased to discuss your needs and develop a tailor-made package for you.



## **What Happens Should I Die.**

Once we have been informed. If you qualify for an Insurance claim we will contact your nominee or estate and ask for a copy of the Death Certificate.

We will then apply to the Insurance company (CUNA) on your behalf. Any loan and the savings insurance payment will be added to your account. And will be used to pay off any outstanding loan you may have. Any surplus will then be paid to your nominee/estate.

If your loan is not completely paid off. We would contact your nominee/estate for the remaining balance of your loan to be repaid too City of Plymouth Credit Union.

If you do not make regular payments as agreed in the loan agreement you may lose this valuable benefit.

***This is a summary of Cover. For full details and copy of the policy. Please contact us.***



## Savings and Loans Life Insurance “Summary of Cover”

### Your Insurer.

As a valued member of City of Plymouth Credit Union your savings and loans are covered by life insurance negotiated with CUA Mutual Life Insurance (Europe) Limited. At no cost to you. Giving you peace of mind should the worst happen.

### Shares.

- If you are between the ages 16 and 64 at the time of your death. Your saving less anything you have already drawn out. Will be doubled. Limit of £5,000 applies. Along with any other savings you may have.
- Should you be aged between 65 and 79 at the time of your death. Your savings less anything you have already drawn out. Will be increased by 25%. Limit of £5,000 applies. Along with any other savings you may have.
- If you are aged 80 or over at the time of your death. Your saving will not be enhanced. But your saving will become payable.

### Loans.

If you are between the ages 18 and 70 at the time of your death. The balance of your loan will normally be fully repaid.

No Benefit will be payable if death results from an illness or injury for which you received advice, consultation or treatment within 6 months prior to signing the loan agreement. If death occurs after this time. Benefits in accordance with above will be payable.

Your loan is not covered if you are aged 70 or older. Your estate would be need to repay the loan.

### Have you heard about our Prepaid Card?

#### The Change Account

*Designed with Credit Union Members in mind*

*Market leading features and benefits*



#### Change Account key features

- Individual sort code and account number
- Card and Registration Free
- Faster Payments
- Direct Debits
- Mobile Apps
- 24/7 Customer service
- Retailer Cashback Rewards
- Money management tools that guarantee fulfilment of scheduled payments

#### Cardholder fee summary

- Monthly management fee £2.00
- ATM withdrawal £0.70
- Direct Debits/Standing Orders £0.50
- Unpaid Direct Debit FREE
- Retailer Cashback Rewards
- Faster Payments £0.50

Change Account is issued by R. Raphael's & Sons Plc pursuant to licence by MasterCard International Incorporated. MasterCard is a registered trademark of MasterCard International Inc. R. Raphael's & Sons Plc is a UK Bank and is authorised by the Prudential Authority and regulated by the Financial Conduct 161302), and is permitted to issue money. Head office and registered office- 19-21 Shaftsbury Ave, London W1D 7ED. Company number 01288938 Authority and the Prudential Regulatory Authority (registration number 161302), and is permitted to issue money. Head office and registered office- 19-21 Shaftsbury Ave, London W1D 7ED. Company number 01288938

## Compare our Rates of Interest

Provider	Loan Amount	Duration	Weekly Payment	Total Interest Payable	Total Repaid	Flat Rate	APR
Savings Secured Loan	£2000*	52 Weeks	£40.00	£50.78	£2050.78	5%	5.12%
CPCU Traditional Loans £2000 and over	£2,000*	52 Weeks	£41.00	£124.19	£2,124.19	12%	12.68%
CPCU Traditional Loans Under £2000	£500*	22 Weeks	£25.00	£25.87	£525.87	24%	24.825%
Educational Loan	£3000*	104 Weeks	£33.00	£370.28	£3370.28	12%	12.68%
CPCU Wise Finance (without a need to save first)	£500	22 Weeks	£25.00	£40.06	£540.06	36%	42.58%
Provident, Local	£500	23 Weeks	£32.50	£247.50	£747.50	-	545.20%
Greenwood	£500	23 Weeks	£32.50	£247.50	£747.50	-	545.20%

\*Available to UK residents over 18, applications subject to status –  
Minimum saving period for 13 weeks prior to application  
Terms Apply

## Financial Services Compensation Scheme Exclusions List

A deposit is excluded from protection if:

- (1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
- (2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- (3) It is a deposit made by a depositor which is one of the following:
  - credit institution
  - financial institution
  - investment firm
  - insurance undertaking
  - reinsurance undertaking
  - collective investment undertaking
  - pension or retirement fund (unless they are deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium, sized enterprises)
  - public authority, other than a small local authority.

For further information about exclusions, refer to the FSCS website at [www.FSCS.org.uk](http://www.FSCS.org.uk)

# Financial Services Compensation Scheme Information

Basic information about the protection of your eligible deposits	
Eligible deposits in City of Plymouth Credit Union are protected by:	the Financial Services Compensation Scheme ("FSCS") <sup>3</sup>
Limit of protection:	£85,000 per depositor per credit union
If you have more eligible deposits at the same credit union:	All your eligible deposits at the same credit union are "aggregated" and the total is subject to the limit of £85,000.
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately.
Reimbursement period in case of credit union's failure:	20 working days.
Currency of reimbursement:	Pound sterling (GBP, £) or, for branches of UK banks operating in other EEA Member States, the currency of that State.
To contact City of Plymouth Credit Union for enquiries relating to your account:	City of Plymouth Credit Union 14 Cumberland Street Devonport Plymouth PL1 4DX 01752 201329 Email: <a href="mailto:office@cpccu.co.uk">office@cpccu.co.uk</a>
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St. Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: <a href="mailto:ICT@fscs.org.uk">ICT@fscs.org.uk</a>
More information:	<a href="http://www.fscs.org.uk">www.fscs.org.uk</a>

## <sup>1</sup>Additional information

### Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

### <sup>2</sup> General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

In some cases eligible deposits which are categorised as "temporary high balances" are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

### <sup>3</sup> Limit of protection for Joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor. However, eligible deposits in an account to which two or more persons are entitled as members of a business

partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

### <sup>4</sup>Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, email: [ICT@fscs.org.uk](mailto:ICT@fscs.org.uk). It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within ten working days from 1 January 2021 to 31 December 2023; and within seven working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within seven working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within five working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under [www.fscs.org.uk](http://www.fscs.org.uk)

### Other Important Information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

## Member Get Member

As an incentive to our present members, City of Plymouth Credit union has introduced a Free Prize draw to be held once per month for members who introduce new member(s) during the previous month.

The introduced member(s) may be family members, friends, work colleagues, in fact anyone you can think of who would benefit from joining the credit union.

The only stipulation is that the new member must live or work within the area of Devon, Cornwall or isles of Scilly. The new member should also become a regular saver.



## YOUR LOCAL CREDIT UNION

### WHAT IS A CREDIT UNION?

**"A SAFE WAY TO SAVE. A CHEAPER WAY TO BORROW."**

- A Credit Union is a democratic, non-profit making financial co-operative. It is owned and controlled by its' members and every member no matter how much they save has an equal vote in the running of their credit union. The Directors and Officers of the Credit Union are all voluntary and elected by the membership. Paid staff and volunteers run the offices.
- The aims of the Credit Union are to encourage savings, provide loans to members at low rates of interest starting at 1% to 2% per month equivalent of 12.7% APR > 12% flat for loans over £2,000 to 26.8% APR > 24% Flat for loans under £2,000 and provide members with help and advice about money management.

### HOW DOES IT WORK?

- Members save regularly into a common fund. This fund is used to finance loans to members. Members are encouraged to save. Each loan application is considered on its' merits and the credit record of the member. Interest received on loans is used to cover running costs and any surplus is repaid to members as a dividend on their savings.
- City of Plymouth Credit Union is open to anyone who lives or works in Devon, Cornwall and the Isles of Scilly

### WHAT ARE THE BENEFITS?

- **A convenient way to save** – savings can be made in a number of ways; by cash or cheque at a Member collection points by standing order, by payroll deduction, by post office giro slip or by direct payment of salary, wages or benefits.
- **Low cost loans** – cheaper than most credit cards or banks for small loans.
- **Free insurance** – free life insurance potentially doubles your savings on death and repays any outstanding loans. (18 to 70 years of age and certain financial limits)
- **Fees** – the Credit union will charge a £2.00 membership joining fee.
- **Free** – For Juniors. Our youngest member was 6 hours old. When they joined.
- **Local & Friendly** – a credit union is run by its' members for its' members and as such any dividend distributed and any re-investment is kept in local community.
- **Savings Covered** – By the Financial Services Compensation Scheme. Up to £85,000
- **Authorised** - by the Prudential Regulation Authority and Regulated by The Financial Conduct Authority and the Prudential Regulation Authority. Our firm Reference Number IP00511C

## Other Service Points

<b>Monday</b>		
<b>Emesettle Community School Session</b> Emesettle Community School, Biggin Hill, Emesettle, PL5 2RB	9:15 am	11:00 am
<b>Whiteleigh Session</b> St Chad Church, 73 Whiteleigh Green, Whiteleigh, PL5 4DE	10:00 am	10:30 am
<b>Tuesday</b>		
<b>Jan Cutting Session</b> Jan Cutting Centre, Scott Business Park, Beacon Park Road, PL2 2PO	10:00 am	12:00 pm
<b>Wednesday</b>		
<b>North Prospect Community Centre Session</b> North Prospect Community Centre, Engage Church, St Levan Rd, PL2 3BG	11:30 am	12:30 pm
<b>Crownhill Session</b> Crownhill Methodist Church, 3 Crownhill Road, Crownhill, PL6 5AG	10:15 am	11:30 am
<b>Thursday</b>		
<b>Ivybridge Library Session</b> Ivybridge Library, Watermark, Erme Court, Ivybridge, PL21 0SZ	9:30 am	12:00 pm
<b>St Budeaux Session</b> St Budeaux Baptist Church, Flelemoor Road, St Budeaux, PL5 1TF	10:00 am	12:00 pm
<b>Friday</b>		
<b>Welcome Hall Session</b> Welcome Hall, 4 Fore Street, Devonport, PL1 4DN	10:30 am	12:30 pm
<b>Saturday</b>		
<b>Mutley Baptist Church Session</b> Mutley Baptist Church, Mutley Plain, PL4 6LB	10:00 am	11:00 am

**Opening Times:**

**14 Cumberland Street**

**Devonport**

**Plymouth**

**PL1 4DX**

Monday: 10:00am – 4:00pm

Tuesday: 10:00am – 4:00pm

Wednesday: Closed

Thursday: 10:00am – 4:00pm

Friday: 10:00am – 4:00pm

Saturday: Closed

Sunday: Closed

**26 Frankfort Gate**

**City Centre**

**Plymouth**

**PL1 1QD**

Monday: 10:00am – 4:00pm

Tuesday: 10:00am – 4:00pm

Wednesday: Closed

Thursday: 10:00am – 7:30pm

Friday: 10:00am – 4:00pm

Saturday: 10:00am – 1:00pm

Sunday: Closed

Visit us at [www.cpcu.co.uk](http://www.cpcu.co.uk)

***No appointment needed***

Member of the Association of British Credit unions Ltd.(ABCUL)

Company No. IP00511C.

Authorised by the Prudential Regulation Authority and Regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Our firm Reference Number is Ref No. 213937. City of Plymouth Credit Union Ltd.

Registered Office: 14 Cumberland Street, Devonport, Plymouth.

PL1 4DX. Tel: 01752 201329/310698

**City of Plymouth Credit  
Union Ltd**

**cpcu**