



Loan Application Form

Name _____ Member Number _____

Thank you for choosing to apply for a loan from Coastal Credit Union. So that we can assess your application we need you to complete this loan application form in full. Please **ANSWER EVERY QUESTION** – this helps us to assess your loan thoroughly and as quickly as we can, avoiding any delay in processing your application. Please be honest on the form – if you are not then we may refuse your application immediately and take further action.

Loan applications will be decided on your ability to repay, and this will be based on factors such as your past savings with the Credit Union, the length of time as a member of Coastal, your income, employment and housing status.

You must provide us with details of your income, with copies of three wage slips or benefit letters and copies of your last three months bank statements. If this information is not provided, your application will take longer to process.

Please have your application form in to Coastal Credit Union by Monday so it can be processed then assessed by the Credit Committee on Thursday, a decision will be available for you from 1pm on Thursday if you wish to telephone and enquire.

If you need any help completing the form, please let us know and we will do our best to assist you.
Tel: 01202 566878

Please return you completed form to **Coastal Credit Union, 531/533 Christchurch Road, Bournemouth, BH1 4AG.**

TYPE OF LOANS AVAILABLE	Standard Loan	2%	(APR 26.8%)	up to £1,000
	Premier Loan	1.5%	(APR 19.6%)	£1,001 - £3,000
	Coastal Gold Loan	1%	(APR 12.7%)	£3,001 - £7,500

FREE LIFE PROTECTION INSURANCE

All members aged 18 to 70 qualify for this insurance if they are granted a loan. A member does not qualify if the loan was made after the age of 70 and the insurance stops when this age is reached.

The amount of insurance payable is equal to the insured balance of the loan on the date of death. The maximum amount payable under this insurance policy is £2,500. If the balance of the loan at the date of death is in excess of £2,500 the excess part will not be covered. The proceeds of the policy are paid to the credit union.

Pre-existing condition limitation

No insurance will be paid if the member's death results from an illness or injury for which medical advice, consultation or treatment was received within the 6 month period prior to the date the deposit was made. This rule will not be applied if the member dies 6 months and a day after the date.

Misstated age

If a member has misstated their age to the credit union and dies after the age of 70 no claim for insurance will be considered.

How to fill in the Loan Application Form

Please understand that this information enables us to decide in a responsible way what we will offer as a loan, on what terms and over what period. Our aim is to help you whilst not making loans that you cannot afford or loans which risk loss of our member's money. It is important to give a true account of your financial position. Please remember that we always take up credit checks on all applicants.

Front Page

Fill in your Name and Member number

Page 3 – About You

Fill in your Full Name and Member number

Tick the box which title applies to you

Fill in your home and mobile telephone numbers

Fill in your full current address including postcode and your previous address including postcode

Fill in how many years and months you have lived at your current address

Fill in how many years and months you have lived at your previous address

Tick the box which marital status applies to you

Tick the box which type of accommodation you live in applies to you

Fill in how many children under 16 or other dependents live with you

About Your Work

Tick the box which employment status applies to you

Fill in how many years you have been ie. employed, unemployed/receiving benefits or retired

Fill in what type of work you do for a living

Fill in the name of the company you work for

Fill in the name, address, postcode and telephone numbers of the company you work for

Fill in the boxes with how many years and months you have worked for this employer

Fill in the boxes with how many years and months you have worked for your previous employer

Tick the box which shows how often your income is paid to you

Tick the box which shows where your income is paid into

Page 4 – About Your Finances

Your Income

Fill in the amount you get in wages or benefits per month

What You Own

Fill in the value of any savings, car, investment or property you have

What You Owe

Fill in the company name of who you owe money to, the balance left to pay and the amount you pay each month to them

Your Expenses

Fill in the amount you spend each month on all of the listed items and any we have not included

Partner's Declaration

If you have included your partner's income, they must sign the application form

Page 5 – About the loan you are requesting

Fill in the amount of loan you require

Fill in the amount you still owe on an existing loan with us (if this applies to you)

Fill in the amount you will be able to repay each time and over how many months or years

Fill in the amount you will be able to save with each loan repayment

Tick the box for how often your repayments will be

Tick the box for how your repayments will be made

Fill in each individual item you want the loan for and how much each item will cost

Bank Details

Fill in the name, address, postcode of your bank plus the sort code, account number and name

Previous Credit History

Tick which box applies to you for all of the 6 questions

Formal Declaration

Please read the formal declaration and then sign and date the boxes