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Budget Scheme

APPLICATION FOR MEMBERSHIP

(Please use block capitals)

Name:

Address:
.....
.....

Tel.
Mob.
email

Station / or Place Of Employment:

APPLICATION AND AGREEMENT

I wish to participate in the Budget Account Scheme to provide for the items listed and I hereby instruct St. Paul's Garda Credit Union Ltd. to pay those nominated by direct, or direct debit payment (where group payment is applicable) such monies as become due in respect of accounts or agreements furnished by me within the limits of the budgeted amounts shown.

I further irrevocably agree to have the total amount involved deducted from my Salary/Wages by equal weekly/ fortnightly/ monthly installments and paid to the Credit Union over the period of the agreement. I understand that this account is additional to any other account I may have with the Credit Union. I understand that in my absence from work where payroll deduction cannot be made, I will be required to maintain normal contributions through direct payment to the Credit Union.

I accept the scale of interest charges on overdrawn Budget Accounts as laid down by the Board of Directors.

I understand that upon cessation of membership of the Budget scheme or the Credit Union, all sums outstanding become due and immediately payable. I hereby authorise the Credit Union to clear any debit balance remaining due on my budget account from my shares and deposit accounts where no arrangements have been made to clear the budget account balance.

I understand that St. Paul's Garda Credit Union Ltd, reserves the right to decline my application or renewal without giving a reason and without entering into correspondence.

I agree to be bound by the terms and conditions laid down by the St. Paul's Garda Credit Union Ltd. for the operation of the Budget Account and by provisions of the application and agreement section, by any changes or amendments in the rules and by any Board decisions made from time to time in relation to this account.

Signed: **Date:**



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BUDGET SCHEME Guidelines

The Home Budget Scheme allows members to plan for the payment of the normal recurring household bills which one must inevitably pay.

This is done by estimating the amount which must be deducted weekly/ monthly from pay and which will ensure that there will be sufficient funds in the account to meet each bill as it is presented.

Occasional Bills may be forwarded to St. Paul's for payment. All other regular / recurring bills should be put on Direct Debit. Contact your Service Provider (ESB, Bord Gáis, Sky, O2, Vodafone, Eircom, Airtricity etc) and supply them with the St. Paul's National Sort Code 99-10-06 and your St. Paul's 8 Digit Account Number (available from St Paul's).

The bills will be paid promptly and every care will be taken to ensure correct payment. However, no responsibility can be accepted for any problems arising afterwards, such as late payments of bills, cheques getting lost/mislaid or delayed in the post, Electricity or Telephone disconnections, insurance cancellations or any similar type problem which is beyond St. Paul's Garda Credit Union's control.

The prompt transmission of bills and/or correspondence with clear and definite instructions will avoid problems such as those mentioned above.

Membership of the Budget Scheme shall be with the approval of the Board of Directors of St. Paul's Garda Credit Union Ltd. who may also vary or terminate the services provided under the scheme.

It will be necessary for each member to review his/her weekly/ monthly payments to ensure that there are sufficient funds in the account to keep abreast of the rising costs of bills etc.

It is recommended that you register online at www.stpaulscu.ie to enable you to view and manage your Account online.

Estimated Annual Expenses

Mortgage:

Electricity:

Telephone Bills :

Car Insurance / Car Tax:

Heating Oil / Gas:

Petrol / Diesel (Fuel Card):

Cable / Satellite TV:

Service Charges:

Other: _____

Total: _____

Divide by 52:

Total Weekly Cost:

In case of Mortgage or Bank Loan please state –

Name of Bank/Building Society

Address

Sort Code

A/C No.

Ref. No. (where applicable)

Amount Payable €

(Mortgages etc will be paid on a monthly basis only)

NB: Please ensure that you write your St Paul's Account Number on all bills and correspondence.



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St Paul's Garda Credit Union Ltd
BUDGET ACCOUNT - TERMS & CONDITIONS

1. Only members of St Paul's Garda Credit Union can participate in the Budget Scheme.
2. Members shall complete an Application Form and provide a list of annual financial commitments and payments to operate on the budget account.
3. Members must ensure that they have budgeted sufficiently for the year.
4. All relevant bills relating to the budget scheme and outlined in the Application Form must be delivered to the offices at least seven days before payment is due.
5. All bills must clearly state the member's name and account number.
6. Budget payments will be made only in respect of items listed in the Agreement Form and alterations can only be made with the approval of the CU.
7. Each member's account shall be reviewed annually during the month of September to ensure that they have budgeted sufficiently for the subsequent year.
8. Arrears that exist at the end of the budget year must be paid in full on 30th Sept.
9. The calculation of the required contribution will be based on a 52 week/26 fortnight/12 month year.
10. A 5% contingency amount shall be added to variable budget items (Household bills).
11. Overdrawn Balances up to €100 will not be charged Interest.
Overdrawn Balances from €100 to €500 will be charged Interest at a rate no greater than 1% above the Credit Unions standard rate (variable). Interest will be charged daily.
Overdrawn Balances greater than €500 may attract an Interest rate of greater than 1% above the standard rate. Interest will be charged daily.
12. Credit Limits must be applied for and the member must qualify for credit. The qualification will be to the standard of that required for a loan application.
13. Credit limits are at the absolute discretion of the Credit Union and may be withdrawn on prior notice to the member.
14. Lump sum lodgments shall be accepted.
15. The credit on a members budget account will be added to the member's loan balance and therefore subject to Section 32 of the Credit Union Act, and become part of the rules in place governing share withdrawals.
16. No payments shall be made from the Budget Scheme where the member has reached or would exceed the agreed Credit Limit, payments will be at the discretion of the Credit Union.
17. The Credit Union reserves the right to apply some or all shares and deposits held by the member to offset Budget Scheme Account arrears and/or overdrawn balances.
18. On the death of a member of the Budget Scheme the account is closed and any overdrawn balance will be paid from some or all shares and/or deposits held by the member and/or the members Death Policy Insurance.
19. St Paul's Garda Credit Union Ltd, it's Directors, Employees, Servants, or Agents will not accept liability for non payment, delay in payment or error in payment of any invoice, Standing Order or other account howsoever occurring or for any consequence thereof, howsoever, arising.