

WE ARE LENDING

Doing some Home Improvements, getting married, going on holiday or buying a car?
Whatever the reason you can make it happen with a Carrickmacross Credit Union Loan.
There are funds available to lend so let US be your Key Lender.
You can apply Online or in our office.

Loans subject to approval. Terms & Conditions apply.



CARRICKMACROSS CREDIT UNION HAS A VARIETY OF LOANS:-

- 10% (APR 10.51%)** Standard Lending Rate - Housing loans (Max €100K)
- 10% (APR 10.51%)** Standard Lending Rate –Agricultural & Small Business Loans (Max €25K)
- 7.25% (APR 7.51%)** Special Car Loan Rate
- 6.99% (APR 7.29%)** Loans up to €5,000 net of shares
- 5.99% (APR 6.17%)** Secured lending (loans fully secured by shares)
- 5.99% (APR 6.17%)** Student loans up to €3,000 - 2 years max term
- 5.99% (APR 6.17%)** Special 12 month up to €2,000 (multi loan)

- Our loan rates are competitive compared to other Financial Institutions plus there is **FREE** life insurance on the loan (subject to certain criteria).
- Housing Loans up to €100,000 available (additional lending criteria applies to loans over €50,000)
- Members can avail of Multi Loans (i.e standard loan & special car loan or 12month special loan) subject to affordability.

REPAYMENT EXAMPLES

LOANS INTEREST RATE 5.99% variable (APR 6.17% variable)

TERM	AMOUNT	WEEKLY PYMT	TOTAL COST	MONTHLY PYMT	TOTAL COST
1 YEAR	€1,000.00	€20.00	€1,030.43	€87.00	€1,032.56
2 YEAR	€3,000.00	€31.00	€3,181.94	€133.00	€3,191.02
5 YEAR	€10,000.00	€46.00	€11,510.68	€197.00	€11,562.04

€5,000 Net of shares LOANS INTEREST RATE 6.99% variable (APR 7.22% variable)

TERM	AMOUNT	WEEKLY PYMT	TOTAL COST	MONTHLY PYMT	TOTAL COST
1 YEAR	€1,000.00	€20.00	€1,035.73	€87.00	€1,038.18
2 YEAR	€3,000.00	€31.00	€3,215.28	€135.00	€3,222.57
3 YEAR	€5,000.00	€36.00	€5,535.98	€155.00	€5,555.35

LOANS INTEREST RATE 10% variable (APR 10.51% variable)

TERM	AMOUNT	WEEKLY PYMT	TOTAL COST	MONTHLY PYMT	TOTAL COST
4 YEAR	€10,000.00	€59.00	€12,103.78	€254.00	€12,171.88
5 YEAR	€20,000.00	€100.00	€25,245.72	€431.00	€25,395.63
7 YEAR	€30,000.00	€115.00	€41,696.24	€500.00	€41,772.88
10 YEAR	€40,000.00	€122.00	€63,070.71	€532.00	€63,163.87

CAR LOANS INTEREST RATE 7.25% variable (APR 7.51% variable)

TERM	AMOUNT	WEEKLY PYMT	TOTAL COST	MONTHLY PYMT	TOTAL COST
3 YEAR	€10,000.00	€71.36	€11,129.50	€309.93	€11,158.58
5 YEAR	€25,000.00	€114.65	€29,803.21	€498.00	€29,883.08

Interest is charged on reducing loan balance
All the above figures are for your general information & give a rough guide to loan repayments.

NOMINATION OF SAVINGS

Did you know that you may nominate your shares in the Credit Union up to a maximum of €23,000? Nomination is per member, NOT per account

A MEMBER AGED 16 OR MORE MAY MAKE A NOMINATION. THIS NOMINATION:-

- Must be in writing and signed by the Member
- Must be delivered to the Credit Union during his/her lifetime
- May include savings as well as the proceeds of insurance claims (with the exception of the Death Benefit Rider)
- Is valid to a maximum of €23,000 only. Any surplus above this amount must be paid into the deceased's estate
- May be revoked or varied by any subsequent written instructions delivered to the Credit Union in his/her lifetime
- Will automatically revoke on the marriage of the nominator or where the nominee predeceases the nominator &
- Cannot be varied by the will of the nominator

*The Credit Union Act sets out special provisions where the nominee is aged below 16.
Please ensure that current nominations are up to date.*

For your information

We will be celebrating Credit Union International Day

on Thursday 20th October

All members welcome to call in & celebrate with us.

There will be raffles etc. on the day.

Full details later.

*Save
The Date*
**Thursday
20th
October**

Our Newsletter Competition

**YOU COULD WIN A PRIZE TO THE VALUE OF €100 BY VISITING OUR WEBSITE
WWW.CARRICKMACROSSCU.IE AND ANSWERING 3 SIMPLE QUESTIONS!**

Terms and conditions apply: Answer the questions and enter your contact details. Closing date 30th September 2016. The Draw is open to members only. One entry per member. The decision of the Board of Directors shall be final as to the winning entry.

For those members who would prefer to submit your entry in person, please read this issue of our Newsletter and answer the following 3 questions.

- Members can avail of Multi Loans True ☐ False ☐
- You can pay Bills with Online CU banking True ☐ False ☐
- Credit Union International Day is on Saturday 15th October True ☐ False ☐

Name: Tel:

Please tear at the dotted line and drop your entry into the office. Any Questions just ask a member of staff.

Best of luck to everyone

Carrickmacross Credit Union Ltd

15 & 17 O'Neill Street, Carrickmacross, Co Monaghan Tel: 042-9661937

Fax: 042-9663928 Email: info@carrickmacrosscu.ie Web: www.carrickmacrosscu.ie

Carrickmacross Credit Union is regulated by the Central Bank of Ireland

CARRICKMACROSS CREDIT UNION LTD

NEWSLETTER

September 2016

ISSUE 2

We had a very successful Web Launch Day in our Office on Saturday June 25th. Members got to see our new web design and enjoyed free ice creams throughout the course of the day with our very own Mascot CUBS. We would like to encourage all our members to avail of our **Online facilities**. Advantages of registering Online include 24/7 access to your credit union accounts, viewing your accounts, printing or viewing e-statements, transferring funds to credit union accounts and bank accounts, paying bills and applying for loans.

Mobile Access – Free App for Android or iPhone **Register @** www.carrickmacrosscu.ie



www.carrickmacrosscu.ie



MINOR ACCOUNTS

Carrickmacross Credit Union welcome junior members. Enquire at our office about opening a Savings Account for your child and let the savings habit begin.

Opening minors' accounts

- An account in the sole name of a minor should be opened and operated by a parent or guardian only. Where another person wishes to open an account in the sole name of a minor, this may be done as long as sole withdrawal authority vests with one or both of the minor's parent/guardian(s).
- A minor and (parent or guardian) must have their identity (eg. Birth Certificate, Passport or Driving Licence) and address verified (a recent utility bill ...dated within last 3 months) and recorded in accordance with the Anti-Money Laundering, Terrorist Financing & Sanctions Policy.
- In all cases, all names (but not signatories if different) on the account must hold the common bond and have their PPSN (on official documentation) collected and verified.

Please note the following amendments to our Minor Accounts Policy:

- CU on-line is not available for operating minor accounts under the age of 16.
- From March 2016 previous maximum share limit of €100,000 no longer applies, upper limit is now €35,000 up to the age of 16.
- Parent (that opened the account) to co-sign for all withdrawals between the age of 12 and 16 years.
- Joint account facility is no longer available on minor accounts
- The parent/parents that opened the account must sign All withdrawals up to the age of 12 including a declaration that the funds are for the benefit of the child



Savings club for all National School Children with Prizes & Competitions throughout the School Year.

The idea of the club is to get children into the habit of saving money regularly.

CU THERE CLUB
FOR ALL NATIONAL SCHOOL CHILDREN

Starts 5th September 2016

**One stamp per week
Minimum Lodgement €1.00**

12 Stamps to collect a prize

**ASK FOR YOUR STAMP CARD
AT THE COUNTER**



SCHOLARSHIPS

SCHOLARSHIP 2016

The scholarship is open to all students who are members of Carrickmacross Credit Union. The applicant must intend doing a certificate, degree or diploma course in any approved Third Level Institution. (This includes PLC also) Application forms must be returned to the Credit Union office and stamped as evidence from your college. Application forms will be available from the Credit Union office after Leaving Cert results.

Eligibility

- Applicants must have an account with Carrickmacross Credit Union.**
- Those wishing to become a member –**
 - Must be living within the Common Bond – 5 Mile Radius of Carrickmacross or attending a School in Carrickmacross (please contact office if you are unsure if you qualify for membership)
 - Must provide Photo ID (Passport/Driving Licence/Garda ID Card), Proof of Address (esb/gas bill from family home) and Proof of PPSN on official document (Social Welfare Card/Payslip)
- Must have completed Leaving Cert 2016**

Scholarship

- Paid at a rate of €1000 per annum, payable in two instalments, for a maximum of 3 years
- Subject to maintaining satisfactory progress
- 1st Instalment of Scholarship will be paid in October 2016.

Application forms are available from the Credit Union Office or to download online at www.carrickmacrosscu.ie



CARRICKMACROSS CREDIT UNION LTD.
4x €1000 SCHOLARSHIP FOR UP TO 3 YEARS



Closing Date for Receipt of Applications
Sat. 15th October 2016

Carrickmacross Credit Union is pleased to announce that it is offering **4 x €1,000 SCHOLARSHIPS** (1 to each of the secondary schools in Carrickmacross, (Inver College, Patrician High School, and St. Louis Secondary School) and another to a member of Carrickmacross Credit Union attending any other secondary school living within the Common Bond of Carrickmacross Credit Union and undertaking Third Level Education being eligible.

This is an **OPEN DRAW**, with all Leaving Certificate students in the three Secondary Schools in Carrickmacross, and another to a member of Carrickmacross Credit Union attending any other secondary school living within the Common Bond of Carrickmacross Credit Union and undertaking Third Level Education being eligible.

The **ANNUAL SCHOLARSHIP** will be available to the successful candidate for the term of the course up to a maximum of 3 years.

Payment of the scholarship will be made in **TWO ANNUAL INSTALMENTS** and will be dependent on the student maintaining satisfactory progress.

The applicant must intend doing a **CERTIFICATE, DIPLOMA OR DEGREE COURSE** in any **APPROVED THIRD LEVEL INSTITUTION**.

Application forms *must be returned* together with evidence that the applicant has been offered and has accepted a Degree, Diploma or Certificate Course at a Third Level Institution by **Saturday 15th October 2016**.

UPDATE ON CAR DRAW



Unfortunately the car draw did not go ahead as only 800 members signed up for the draw.... 3000 or more members were required for the draw to take place.

COMMUNITY FUNDING INITIATIVE

To mark and celebrate our 50th year in operation, the members adopted a proposal at our 2013 AGM to establish a community funding initiative. An initial fund of €100,000 was allocated for the first year in operation.

The basis of operation of the fund is that it is used to support worthy local projects for social, cultural, sporting or educational purposes. The Board of the Credit Union appointed a Committee and a set of rules and application guidelines were drawn up for the operation of this fund.

Funding applications between from €500 to €10,000 only will be considered. Funding is available for new and proposed projects but specifically excludes funding for any of the annual running costs of an organisation or any project already completed. For example, such projects might include the enhancement of the premises used by an organisation, the acquisition of equipment or support for a musical or cultural event.

We invite all eligible organisations with a suitable project to apply to the fund for assistance with their particular projects.



Application forms and terms and conditions are available from the Credit Union Office and can also be downloaded from our website at www.carrickmacrosscu.ie

FAST LODGMENT FACILITY (QUICKPAY)



Did you know?

You can beat the queue by using the new, easy, safe and secure Express Lodgment Service

To avail of our Express Lodgment service simply follow these steps:

- Complete and sign the lodgment slip (This slip is in duplicate) yellow copy is member receipt
- Place your cash and /or cheques with the top copy lodgment slip into the special envelope
- Place envelope in the fast lodgment chute in lobby or in post box
- Keep yellow copy of lodgment for your own records

www.carrickmacrosscu.ie