

Membership Terms and Conditions

Who can join 1st Class Credit Union?

You can apply to become a member of 1st Class Credit Union if you qualify under our common bond:

- a) An individual who is a member of the following bona fide organisation:
 - a. Communication Workers Union
 - b. Public and Commercial Services Union
 - c. UNISON
 - d. Unite the Union
 - e. Professional Footballers' Association
 - f. Professional Footballers' Association Scotland

- b) An individual who is otherwise associated with the individuals above through:
 - a. following the same occupation as the above individuals
 - b. being in receipt of a pension as a result of following the same occupation as the above individuals
 - c. providing trade union, social and welfare, ancillary or contracted services to the above occupation

- c) An individual who is a member of the same household as, and is a relative of, an individual who is a member of the credit union and falls directly within the common bond specified above

- d) A corporate body, an individual in his/her capacity as a partner in a partnership, an individual in his/her capacity as a trustee for an unincorporated association, if the body corporate, partnership, or unincorporated association:
 - a. is an employer recognised by agreement by the above bona fide organisation
 - b. is a branch of the above bona fide organisation
 - c. is a provider of social and welfare services to the above individuals
 - d. employs individuals providing trade union, social and welfare, ancillary or contracted services to the above individuals.

What proof do I need to provide at the time of joining?

- The Credit Union will use an online verification service to verify your identity and address. If we are unable to verify this online, we will request proof of ID/address to be sent into the office.
- Individuals who are joining via one of our payroll partners, or are associated with either with any of the unions listed in our common bond, are required to send in their most recent payslip.

1st Class Credit Union have the right to cancel membership if we believe you have fraudulently acquired membership/services from us.

How do I make payments to my account, and for how much?

If you are employed by one of our payroll partners, we are able to set up payroll deduction with your pay office. Alternatively, you can set up a direct debit to make monthly payments straight from your bank account.

- If you are paying weekly via payroll deduction, the minimum savings per week is £4.00.
- If you are paying monthly via payroll deduction or by direct debit, the minimum savings per month is £16.00.

There is a minimum share balance of £4 required at all times.

Are my savings protected?

Eligible deposits in 1st Class Credit Union Limited, are protected by the Financial Services Compensation Scheme (FSCS). If insolvency of the Credit Union should occur, your eligible deposits will be repaid up to the value of £120,000 by the Deposit Guarantee Scheme. More information on the FSCS can be found by visiting www.FSCS.org.uk

Do I need to pay any admin fees on my account?

There are no admin fees on the account.

Will I receive a dividend on my account?

An annual dividend will be paid into your share account, subject to surplus, on all sums deposited. Dividend payments are gross of tax. The rate at which the dividend is paid is determined at the Annual General Meeting.

What if there is a change in my personal information?

It is your responsibility to inform of us any changes to your personal information. A Change of Details form is available to complete online or can be posted to your home address.

What if I want to close my account?

If you wish to terminate your membership, you will need to complete a Termination Form that is available on request from the office. Any available shares will be paid to you on closure of your account.

Your Personal Information

When you apply for membership with us, you give 1st Class Credit Union permission to make searches about you and use certain information about you, verifying your identity, and preventing or detecting financial crime. Our full Privacy Policy is available overleaf.

Changes to Terms and Conditions

The Credit Union reserves the right to amend these Terms and Conditions at any time. Notice of significant changes will be provided via email, website updates, or other communication channels.

Continued use of Credit Union services after changes take effect constitutes acceptance of the revised Terms and Conditions.