

## Membership Terms and Conditions

### Who can join 1st Class Credit Union?

You can apply to become a member of 1<sup>st</sup> 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 (CWU)
  - b. Public and Commercial Services Union (PCS)
- 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

### 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 in to the office.
- Individuals who are joining via one of our payroll partners, or are associated with either CWU or PCS, are required to send in their most recent payslip.

1<sup>st</sup> 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 £5 required at all times.

### **Are my savings protected?**

Eligible deposits in 1<sup>st</sup> 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 £85,000 by the Deposit Guarantee Scheme. More information on the FSCS is provided overleaf, or by visiting [www.FSCS.org.uk](http://www.FSCS.org.uk)

### **Do I need to pay any admin fee's on my account?**

An annual membership fee of £5 will be deducted from your share account in September before our financial year end. This would also be deducted from your account if you choose to close your account at any time throughout the year.

### **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. The annual membership fee of £5 will be deducted from any shares you hold if you are closing your account between November-September.

### **Your personal information**

When you apply for membership with us, you give 1<sup>st</sup> 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.