



Community  
PROUDLY SERVING D7 & D15 CREDIT UNION

# Member Pack





# Welcome

Welcome to Community Credit Union, a Not-For-Profit financial co-operative owned by, and run for the benefit of its members and the wider community.

We operate to serve our members by using their savings to fund loans to other members in the credit union. That way, the money in the credit union always remains in the local community.

We proudly serve over 25,000 active members across Dublin 7, Dublin 15 and Dublin 22 with offices located in West Cabra, Blanchardstown Shopping Centre, and Rowlagh. In addition, we have full online banking services available to all of our members.

To remain an active member of Community Credit Union, you must maintain a minimum of €5 in your share account, at all times.

Our vision, mission and values are to be the preferred choice for financial services, for all our members and the wider community aligned with the credit union ethos of Integrity, Respect, Quality Service and Co-Operation.

If you wish to find out about any of our services, you can do so on our website [www.communitycu.ie](http://www.communitycu.ie). or via our dedicated Call Centre staff can assist you with any of your queries on **(01) 869 2500**.









# Key Services



Scan Here

# Online Banking

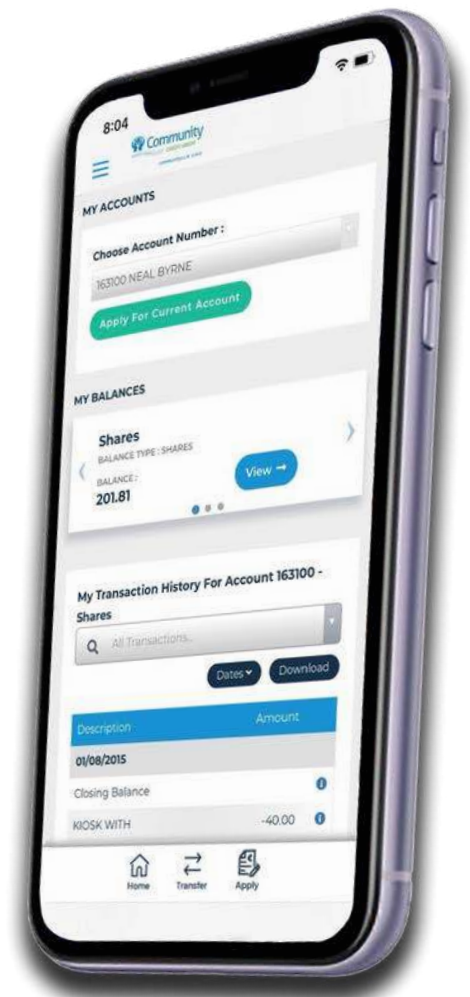
Our convenient Online Service gives you 24/7 access to your accounts from any device and offers a wealth of features and benefits including:

- **View** - Account Balances, Statements and Transactions
- **Transfer Funds** - To external bank accounts and between Credit Unions
- **Loans** - Apply, sign & drawdown your loan with our end to end digital journey
- **Lodgements** - Lodge funds into your account with a debit card or set up regular payments with Direct Debits
- **Open a Current Account** - Upload your documentation and open your account with our easy-to-use digital onboarding process.
- **Secure Messaging** - Send secure messages to the Credit Union regarding your account

## Mobile App

You can access your online account from your iPhone or Android device using the Community Credit Union Mobile App.

**To download the app, search for Community Credit Union in the Apple or Google Play store. Once downloaded, you can register for online access and manage your Credit Union account at any time.**



# Current Account

Current Account is a full service current account, brought to you by Community Credit Union. It's more local, more trustworthy, and has our commitment to a sensible approach to money. With low and transparent fees, it's more of what you would expect from your local credit union.

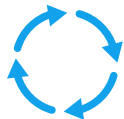
With instant access to your money through a Mastercard® Debit Card, a secure app and online portal, and mobile functionality, you can pay your bills, withdraw cash and pay at point of sale, anywhere in the world.



Low monthly maintenance fees of €4 per month.



Contactless payments with Apple Pay, Google Pay and Fitbit Pay



Automate regular payments with Standing Orders and Direct Debits

In order for you to receive a Current Account, debit card or overdraft, you must be one of our members and resident in the Republic of Ireland. If you are 12-15 years of age, we require the consent of your parent or guardian for you to open an account. Terms and conditions apply.

Overdrafts are available to Current Account holders aged 18 years or older. Lending criteria, terms and conditions apply. Ask a staff member for more details today.



The Debit Card' is issued by Transact Payments Limited pursuant to licence by Mastercard International.



**To apply for a  
Current Account,  
scan the QR code**



For more information on our Current account service, visit our website.



# Loans



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# Why borrow from Community Credit Union?

Community Credit Union is a 'Not For Profit' organisation, owed by its members. The interest you pay on your loan is our main source of income and any surplus from members loan interest and other income is:

- Distributed back to members
- Invested in credit union services
- Supports the local community in the form of donations and sponsorships of local clubs.

Interest earned by high street banks, FinTech lenders, store credit and other lenders, who are profit making corporate entities, have their surplus distributed back to shareholders, some of whom are not Irish owned. Choosing Community Credit Union for your lending needs, ensures the interest you pay on your loan supports your local community.

## About our Loans

All our loans are assessed on affordability basis and not on your length of time as a member or the amount of shares you have. You can borrow as little as €200 to as much as €100,000, with terms of up to 10 years. We also have Mortgages available to our members up to €500,000 with term up to 35 years.

Loan	Yearly Rate	APR
Loans less than €10,000	9.95%	10.43%
Loans greater than €10,000	8.95%	9.34%
Loans greater than €25,000	7.50%	7.77%
Mortgages from	3.95%	4.02%

- Personal Loans
- Car Loans
- Home Improvement Loans
- Debt Consolidation Loans
- Education Loans
- Covered Shares Loans

## Our Loans Process

Community Credit Union has a full end to end digital loan journey available to our members. You can apply via our Community Credit Union App or via the online banking facility on our website and connect your bank accounts via our Open Banking platform.

Our end to end loan process is seamless and any additional documentation required can be uploaded via our online facilities. With our state of the art technology, you can biometrically or digitally sign your loan documents and have the funds transferred directly to your bank account. You can also call our dedicated loans team on 01 869 2500 who will guide you through the loan process.



## Benefits of a Community Credit Union Loan

- You know that the interest you pay is being used locally, supporting your credit union and the wider community
- Loan Protection at no cost to you, your loan will be covered by Community Credit Union in the event of death
- Interest is calculated on a reducing balance, so you pay less interest with each repayment
- Flexible repayments, choose from weekly, fortnightly or monthly direct debits.
- Seamless end to end online application process
- No fees or early redemption charges

All loans are subject to approval. Terms and Conditions will apply. Community Credit Union is regulated by the Central Bank of Ireland.

Under the Credit Reporting Act 2013 lenders are required to provide personal and credit information for credit applications and credit agreements of €500 and above to the Central Credit Register. This information will be held on the Central Credit Register and may be used by other lenders when making decisions on your credit applications and credit agreements. The Central Credit Register is owned and operated by the Central Bank of Ireland. For more information see [www.centralcreditregister.ie](http://www.centralcreditregister.ie)

# Mortgages



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# Did you know?

## We're now offering Mortgages!

The Credit Union offers variable rate mortgages up to €500,000 over a maximum term of 35 years. The maximum Loan to Value ('LTV') is 90% for first time borrowers and 80% for second and subsequent borrowers.



With a variable rate mortgage, the rate charged may rise or fall over the lifetime of the loan. Any change to interest rates will be communicated to borrowers in writing and in good time before the change takes effect.

There are no charges if you choose to pay off a variable rate mortgage early.

Mortgages are offered for the following purposes:

- First Time Borrower
- Moving Home
- Switching Mortgage Provider

The current standard variable rate is 3.95%. The European Standard Information Sheet and the Letter of Offer will clearly display the applicable rate.



## Example of Cost of Mortgage

If you borrowed €300,000 over 25 years at a rate of 3.95% (Annual Percentage Rate of Charge - 4.02%), the monthly repayment would be €1575.24 and the total cost of credit would be €172,542.93.

In addition to the above costs, you will need to factor in the additional costs of insurances, an independent property valuation and legal fees. Your solicitor will advise you of the legal costs involved, including Property Registration Authority fees and Stamp Duty.

# Savings



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**Community**  
PROUDLY SERVING D7 & D15 CREDIT UNION



# Start saving with your Credit Union today!

Savings in a credit union make you an active member of a highly successful financial co-operative.

- Your savings are completely secure
- You have control over your finances

When you open an account, you will be given a membership number, and details on how to operate your credit union account. We refer to savings as 'shares' so that when you become a member, you become a shareholder.

## Savings Accounts

At Community Credit Union, we have two types of Saving Accounts - Share Account & Deposit Account. All member shares and deposits up to €100,000 are covered by the Government Guarantee Scheme (DGS).

Shares may earn an annual dividend, approved by the members at the Annual General Meeting (AGM). The Revenue Commissioners can inspect the records of the credit union regarding members' accounts.

Members subject to tax and not qualifying for exemptions will be required to pay DIRT on their Credit Union dividend. The rate of tax will be the prevailing rate announced in the Finance Act each year.

Members may qualify for an exemption e.g. over 65 years of age. A DE1 Form with details on eligibility is available in the Credit Union or online to avoid any DIRT deductions.

Please be advised that we can facilitate a maximum cash withdrawal of €1,000 in all offices. Any withdrawal over and above this amount will require a 3-day advance order with a maximum amount of €3,000. These amounts are subject to change.

# Insurance



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# Life Benefit Insurance

Life Benefit Insurance is the Life Insurance cover your credit union takes out for all eligible members as an additional incentive to save regularly and maintain savings with the credit union. There is no additional direct cost to you, the member.

## Who is eligible?

Members must join before 71st Birthday

Members must have minimum €250 in shares

All members get minimum €1,000 insurance

Cover up to €20,000

Based on balance at date of death

Lodgements made after 71 are insured



Members age on the date of death	The amount of benefit is equal to...
0-6 Months	25% of the insured balance
6 Months - 54 Years	100% of the insured balance
55 - 59 Years	75% of the insured balance
60 - 64 Years	50% of the insured balance
65 Years+	25% of the insured balance

## Examples

**Mr Smith dies aged 59, with €5,000 in savings. LBI limit is €16,000. To what level of benefit is he entitled?**

- As per chart Mr Smith is entitled to 75% of €5,000 = €3,750

**Mrs Byrne dies at aged 89 with €16,000 in savings. LBI limit is €16,000. To what level of benefit is she entitled?**

- As per chart Mrs Byrne is entitled to 25% of €16,000 = €4,000

**Mrs White dies at aged 50 with €300 in savings. LBI limit is €16,000. To what level of benefit is she entitled?**

- Mrs White is entitled to 100% of her savings = €300. However, as the minimum benefit on LBI is €1,000 provided at date of death you have a minimum of €250 in shares - she will receive an uplifted benefit of €1,000.

# Accidental Death & Dismemberment

This benefit provides members with an additional lump sum benefit if they die or are dismembered as a result of an accident. The age range is 16 years through to 69 years and the benefit is based on the Life Benefit Insurance benefit amount payable.

## Benefit Matrix:

Accidental Death	100%
Loss of both hands / feet or sight in both eyes	100%
Loss of one hand and one foot	100%
Loss of one hand and sight in one eye	100%
Loss of one foot and sight in one eye	100%
Loss of one hand or one foot	50%
Loss of sight in one eye	50%

# Loan Protection Insurance

Loan Protection Insurance is the insurance cover the Credit Union provides on the lives of its borrowing members. This is a free service provided by Community Credit Union to members which means that in the event of death, your loan will be cleared under the below conditions.

- Up to age 70 Max cover of €100,000
- From age 70 to 85 Max cover of €40,000
- Over age 85 No Cover
- Joint Accounts - both members fully covered to the above limits
- Written off loans covered to the above limits.

## Exclusions:

If you die within 6 months of the date of your loan due to a pre-existing medical condition, your loan may not be covered by the Credit Union's policy, in which case your savings, plus any insurance benefit due on these savings, may then be used as security against the value of your outstanding loan.





## Who is covered?

- Working Members.
- Homemakers (or minors).
- Retired members.
- Ineligible members (to a max of €8,000).
- On Joint accounts both members are covered.



## Examples

**Mr Smith dies aged 59, with an outstanding loan balance of €25,000. To what level of benefit is he entitled?**

- As the outstanding loan balance is below the coverage limit (€100,000), a benefit of €25,000 will be paid.

**Mrs Jones dies aged 74, with an outstanding loan balance of €46,000. To what level of benefit is she entitled?**

- The maximum coverage limit for a member over age 70 is €40,000, so Mrs Jones' would receive a benefit of €40,000. The remaining €6,000 might be taken from the share account



## Nominations & Beneficiaries

It is very important that the Nomination Form (over 16's), which accompanies the Membership Application Form, is completed at the point of application. This involves nominating your beneficiary who is entitled to your shares in the event of your death up to a maximum permitted by law (currently €27,000). Anything in excess will not be released until we have been furnished with a Grant of Probate.

You can change your beneficiary in writing at any time. Marriage supersedes any previous Nomination Form. Where personal circumstances change (e.g. marriage, divorce, separation), a member should review their nomination. Ask any member of staff for more details about joining the Credit Union or you can find more information at [www.communitycu.ie](http://www.communitycu.ie)

Exceptional  
Members  
Experience



Exceptional  
Work  
Experience



Exceptional  
Members  
Experience



We Are  
Community





# #WeAreCommunity



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