



Hull & East Yorkshire Credit Union

What does the Credit Union offer?

Savings:

- Save regularly for any purchase, with a choice of convenient ways to pay in
- Enjoy peace of mind that your savings are safe. (HEYCU is a member of the Financial Services Compensation Scheme.)
- Receive a yearly return as your reward

Loans:

- Access low-cost loans, based on your ability to make repayments.
- Expect no hidden charges or penalties for early settlement.

Extras:

- Free Life Insurance on savings and loans]
- Confidential and caring, not-for-profit services.

Humber & Wolds Rural Community Council

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NLC Switch Bulk Oil Buying Scheme

in partnership with
Hull & East Yorkshire
Credit Union

Prepare your heating oil
supply by saving up with
the Credit Union, or letting
them help you to spread
the cost over an extended
period

Credit Union Facilities for the purchase of heating oil

By joining the Credit Union as a member, residents of North Lincolnshire can now better organise the purchase of heating oil. Through the NLC Switch Bulk Oil Buying Scheme, there are two options available .

Option One is to save with the Credit Union, or alternatively, **Option Two** enables you to apply for a **loan** so that you can spread the repayment costs over time.

How do I join?

- Complete a membership form (available from Credit Union branches or via the website).
- Provide a minimum two original or certified documents as proof of your identity and address.
- Drop your documents off at a branch or send through the post.



**Hull & East Yorkshire
Credit Union**
The Fairer Alternative

Tel: 01482 778753
www.hullandeycu.co.uk

How does it work?

Option One: Savings

On joining the Credit Union, members automatically get a **Membership Account** which they can use as an instant access savings account. There are lots of ways to pay in.

- Cash or cheque
- Bank standing order or Direct Debit
- Payroll Deduction (If your employer uses the scheme)
- Paypoint card (at Post Office or wherever you see a Paypoint sign)

As **Membership Accounts** may be used for purposes other than saving, members might like a separate instant access saving account dedicated just to the NLC Switch Bulk Oil Buying Scheme - All they need to do is ask and it'll be set up straight away. (there 's no extra paperwork involved). When paying in money, just ask them to put it in your **Heating Oil Account**.

There are many ways to withdraw from the account by:

- Cash or cheque
- BACS transfer
- Direct payment to the Oil Supplier by cheque or bank transfer.

Option Two: Loans

After becoming a member, you can apply for a loan with the Credit Union. Loans for heating oil will normally be paid back over 6 months to a year. They can also be renewed ready for the next purchase (subject to satisfactory repayment).

To obtain a Credit Union loan, there are a few eligibility requirements - an applicant must

- Be over the age of 18
- Be registered on the electoral roll at their current address.
- Live or work in East Yorkshire
- Have their own bank account with a bank standing order facility (Post Office card and bank deposit account are not acceptable)

Once an application is complete, a decision will be made within 10 days. If a loan is granted, the applicant will be asked to sign a Loan Agreement and arrange repayments by bank standing order or through payroll deduction (if your employer uses their scheme).

Credit checks are undertaken when assessing each application - they look carefully at the applicant's affordability and capacity to repay. All loans are subject to approval at the Credit Union's discretion.