

SECURED LOAN



Secured Loan Application form

Please complete ALL fields on this form. Incomplete forms will not be considered.

Personal Details:

Name(s):
(PLEASE PRINT)

Address:

..... Postcode:

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Landline phone number:

Mobile phone number:

National Insurance number:

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Account Details:

Account Number

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 Share Balance

£

Loan Sum Requested

£

 Existing Loan Balance

£

Purpose of Loan:SECURED.....

I propose to repay this loan at £ _____ per _____

Signature of Applicant: Date:



PROMISSORY NOTE

Loan Number:

I / We.....
(Printed in full)

currently residing at

Postcode:

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acknowledge receipt of £_____ from Clackmannanshire Credit Union Ltd and agree that my/our New Loan Balance is now £_____

I / We promise to repay the New Loan Balance according to the terms set out below:-

This sum is to repaid in weekly / fortnightly / monthly instalments of £_____

The first payment is due on ____ / ____ / ____ and will be £_____ **including** the interest.

No. of agreed payments _____ Date of final payment ____ / ____ / ____

Interest will be applied daily to the Loan Balance at the rate of 8% per annum (APR 8.34%).

There are NO early repayment charges applicable to this loan.

I/We **agree** that the conditions stated below **have been explained to me/us** and **I/we accept** all of those conditions.

- 1. If my/our Loan Balance is greater than the Share Balance, withdrawal of my/our Shares, or a Share to Loan transfer, is not permitted.**
- 2. If I receive an unsecured loan from Clackmannanshire Credit Union before I have repaid this loan, I agree that the interest rate applicable to this loan will revert to 12.68% (APR).**
- 3. If condition 2 is ever applied to this loan, and my/our account is in arrears at any time, I/we agree that a letter could be sent, and a £5 charge applied, for each month that my/our account is in arrears.**

Signature(s) of Member(s)

Signatures of Witnesses

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.....

Date of Signatures/...../.....

Cheque Number: