

Budget Account

Terms and Conditions

The following are the terms and conditions for the budget account in St.Declan's Ashbourne Credit Union

1. Only members of St. Declan's Ashbourne Credit Union can participate in the Budget Scheme.
2. Members shall complete an Application Form on an annual basis and indicate the month when payment is required. Account Numbers are to be provided where bill payment/direct debit is required.
3. The maximum budget account balance is €30,000.
4. Any budget account €10,000 and over must ensure that 10% of the overall budget remain in their shares.
5. Members must ensure that they have budgeted sufficiently for the year.
6. Budget payments will be made only in respect of items listed in the Application form and alterations can only be made with the approval of the Credit Union.
7. Each members account shall be reviewed annually on the anniversary of the date of commencement of the Budget Scheme.
8. Members must have a share balance of €100. This amount is in addition to the collateral required if a loan exists on the account.
9. The calculation of the required contribution will be based on a 52 week/26 fortnight/12 month year.
10. A 5% contingency amount shall be added to variable budget items (Household bills).
11. Interest at a rate no greater than 1% per month will be charged daily (from 6th July 2015) to members accounts on overdrawn balances.
12. Credit limits are at the absolute discretion of the Board of Directors who are responsible for the Budget Scheme.
13. Lump sum lodgements shall be accepted.
14. Payments from members Budget Scheme Account will be made as follows:
 - Subject to credit limits
 - To payees as indicated in the application form
 - To Members personally
15. If contributions to the Budget Scheme are in arrears, payments will be at the discretion of the Credit Union.
16. Arrears that exist at the end of the budget year must be paid in full before renewal of the members budget account.
17. The Debit Balance on a member's budget account must not exceed 20% of the overall budget total at any time.
18. The credit union reserve the right to apply some or all paid shares held by the member to offset Budget Scheme Account arrears and/or debit balances.
19. All arrears on budget accounts must be addressed immediately. St.Declan's Ashbourne Credit Union reserves the right to apply any or all paid shares / deposits held by the member to offset Budget account arrears / debit balances.
20. On death of a member the budget account is closed and any balance will be discharged by way of a transfer to/from the associated Credit Union account or otherwise from the member's estate.
21. St. Declan's Ashbourne Credit Union, it's Directors, Employees, Servants, or Agents will not accept liability for non-payment, delay in payment or error in payments of any invoice, Direct Debit or other account howsoever occurring or for any consequence thereof, howsoever arising.

Scale of Charges on the Budget Account

The scale of charges will be decided by the Board of Directors. Applicable charges for this year:

1. Service Charge: €35.00 per year
2. Interest on debit balance: 12% p.a. (12.68% apr) variable

Budget Account

Application and Agreement

I wish to participate in the Budget Account Scheme to provide for the items listed and I hereby instruct St. Declan's Ashbourne Credit Union to pay those nominated such monies as become due in respect of accounts or agreements furnished by me within the limits of the budgeted amounts shown.

I further irrevocably agree to pay to St. Declan's Ashbourne Credit Union by equal weekly / fortnightly / monthly instalments as indicated on my Budget Account Application Form and paid to the Credit Union over the period of the agreement. I understand that this account is additional to any other account I may have with the Credit Union. I accept the scale of charges laid down by the Board of Directors from year to year.

I understand that upon cessation of membership of the Budget scheme or the Credit Union, all sums outstanding become due and immediately payable.

I hereby authorise the Credit Union to clear any debit balance remaining due on my budget account from my shares account where no arrangements have been made to clear the Budget Account balance.

I understand that St. Declan's Ashbourne Credit Union reserves the right to decline my application or renewal without giving a reason and without entering into correspondence.

I agree to be bound by the terms and conditions laid down by St. Declan's Ashbourne Credit Union for the operation of the Budget Account and by provisions of the application and agreement section, by any changes or amendments in the rules and by any Board decisions made from time to time in relation to this account. The signature of the Application and Agreement is appended to denote acceptance.

Consent to use and disclosure - Data Protection Acts 1988 and 2003, General Data Protection Regulation (Data Protection Law) and Section 71 of the Credit Union Act 1997 as amended

I understand that under the Data Protection Acts, 1988 and 2003 (the "DPA"), my consent may be required for the credit union to process personal data which it may have in its possession concerning me (including disclosure to third parties). I note that this personal data may include sensitive personal data within the meaning of the DPA, the processing of which requires my explicit consent. I also understand that under Section 71 of the Credit Union Act, 1997, the credit union, subject to exceptions listed in the Section, shall not disclose or permit to be disclosed, without my consent, any information that concerns an account or transaction of mine with the credit union.

For the purpose of assessing any applications (including loan applications) which I may make to you and generally for administering and monitoring any accounts I have with the credit union, including the loan account if granted and any other loan account I have from time to time with you, I consent:

- (i) to you seeking information concerning applications for loans and my credit history from any credit union and from any credit reference bureau or agency and for that purpose you may disclose any information in any loan application which I may make to you or which you may have concerning me and information concerning my credit history to any such credit union or to any such credit reference bureau or agency; and
- (ii) to any credit union or any credit reference bureau or agency disclosing information to you concerning applications for loans and my credit history with any such credit union or otherwise; and
- (iii) to the processing of any information relating to me, either contained in this form or otherwise, for the purpose assessing applications and administering any accounts I maintain with the credit union; and

Budget Account

- (iv) to the processing of any information relating to me, either contained in this form or otherwise, for the purpose of the credit union, or third parties selected by the credit union, informing me of goods or services by email, text and fax which might be of interest to me.

If you do not want your information to be used for the purposes mentioned at (iv) above, please tick this box []. Please note that you have the right to assess personal data held about you by the credit union and to correct any inaccuracies in such data.

Signature of Applicant: _____

Date: _____

Budget Account

Annual Budget Details

Member Name: _____

Account No: _____

Email Address: _____

Mobile Number: _____

Description	Amount	Payee	Frequency or Month Due	Payment Type S/O, DD, Self
Creche Fees				
Digital TV				
TV Licence				
Telephone				
Mobile Phone				
Car Tax				
Car Insurance				
Car Repairs				
Electricity				
Heating				
Medical Expenses				
Health Insurance				
Home Insurance				
Life Insurance				
Property Fees				
School Fees / Uniforms				
Club Fees				
Holidays				
Christmas Expenses				
Refuse Charges				
Clothing / Footwear				
Communion / Confirmation				
Miscellaneous				
Total Expenses				
Add 5% Contingency				
Service Charge				
Grand Total				
Weekly/Fortnightly/Monthly Payment				