



# BUDGET ACCOUNT APPLICATION / AMENDMENT FORM

## CHECKLIST FOR OFFICE USE ONLY

Renewal Period.....

New App / Renewal / Amendment (Please delete appropriate)

Date Received.....

Pay Frequency.....

DAS  Direct Debit

AML Verified  A&I Received

Welcome Pack Sent

INT:.....

Please tick as appropriate: Sole Account  Joint Account

Name (please ensure both names are stated where this is a joint account)

Member No:

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Name 2: (If opening a joint Budget Account)

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Contact Number or Email:

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Bill Type	Payee (e.g. AIB, ESB, UPC etc.)	Please enter method of bill payment: S/O - DD - SELF	Frequency of bill e.g. monthly	Annual Total €
Mortgage 1				
Mortgage 2				
Other regular payment (please specify)				
Other regular payment (please specify)				
<b>Utilities</b>				
Electricity				
Gas				
Mobile				
Home Phone				
<b>Insurances</b>				
Medical				
Car				
House				
Other (please specify)				
<b>Miscellaneous</b>				
Property Tax				
Fuel				
Car tax				
Satellite TV				
TV Licence				
School fees				
Bin charges				
Water charges				
Other (please specify)				
Other (please specify)				
Annual Fee				20
A. Total				
B. Plus 5% contingency (i.e. 5% of A to cover transaction charges and any bill over-runs)				
C. Revised Total (i.e. A + B)				
D. Total repayments per: Weekly <input type="checkbox"/> Fortnightly <input type="checkbox"/> Monthly <input type="checkbox"/> (please tick one box)				
E. Insert Method of Payment (Deduction at Source where already available via your employer) - DAS / DD.				

## TERMS & CONDITIONS

1. Members must complete and sign an application form and a Deduction at source form/ Direct Debit Mandate. No other method of payment is accepted.
2. Members must give their consent to a Credit Reference Report being obtained by the credit union.
3. The Credit Union reserves the right to reject a member's application to open a Budget Account based on the content in the Credit Reference Report.
4. The Budget Account operate solely for the payment of household bills (to include motor costs) and is not for commercial or business use.
5. Where there are not sufficient funds in the members account at the time a bill is due, the Credit Union will pay the bill provided the member has made adequate provision over the budget year for such bills. Where adequate provision has not been made, bills will not be paid.
6. A member's budget Account outgoings for the first six months of the budget year must not exceed 50% of the total annual budgeted amount unless agreed beforehand with the Credit Union.
7. Members must ensure that they have budgeted sufficiently for the year. Particular attention should be paid to the estimated accounts and a minimum of a 5% contingency is compulsory to cater for potential price increases. The contingency amount cannot be withdrawn.
8. The Budget Account will only pay bills which fall due in the twelve-month period covered by the budget year.
9. All payments from the Budget Account will be via
  - (a) Online Banking (by the member themselves),
  - (b) Direct Debit (preferred method); or
  - (c) EFT
10. EFT payments will only be made to the member's bank account for one off payments unless the account is being managed via the Online Banking.
11. If 2 consecutive payments are missed the Budget Account will be frozen until payments are brought up to date.
12. If 4 payments are missed in the Budget year, the account will be closed and any overdue balance will be payable immediately.
13. Any withdrawals from a members share account may only be made to a maximum of 25% of their combined overdrawn Budget/Loan balance and will be at the discretion of the Credit Union.
14. Unless advised by the member, the Budget Account will automatically renew at its anniversary.
15. While every effort will be made to pay bills on or before specified payment dates, the Credit Union will not accept liability for the non-payment of any bill or the consequence of same.
16. The current charges on the Budget Account are as follows:
  - (a) Annual maintenance charge of €20
  - (b) Transaction charge of €0.20
  - (c) The Credit Union reserve the right to charge up to maximum of 1% on all overdrawn balances on the budget account.
17. All surplus funds can be withdrawn after the end of the Budget Year.
18. Any arrears that exist at the end of the budget year must be paid in full by the 30th day of the following month or the renewal of the account will be cancelled. In these cases, the member needs to review their Budget Account to ensure that these arrears will not arise the following year. The Credit Union reserves the right to apply some shares held by the member to offset Budget Account Arrears.
19. On a member's death the Budget Account is closed and any overdrawn balances will be paid from shares/share insurance and or deposits. Where there are insufficient shares/deposits the balance will be added on to any outstanding loan balance. If a member has any outstanding loan balances at the time of death which is not covered by Loan Protection Insurance, then any surplus monies in the Budget Account will be offset against the loan.
20. The Board of Directors reserve the right to amend the Terms & Conditions.

**I/We have read and agree to be bound by the Terms & Conditions as laid down above by Savvi Credit Union Ltd. for the operation of the Budget Account.**

**I/We authorise Savvi Credit Union Ltd. to make whatever enquiries are deemed necessary to process this application. I understand this may involve the use of Credit Bureau or Credit Referencing Agencies.**

**I/We authorise Savvi Credit Union Ltd. to process and retain data provided by me/us in respect of this application, to seek and provide credit references (searches) from/to Irish Credit Bureau Limited (ICB), to record details of any transaction which may result from this application with ICB and for ICB to record, retain and disclose to its member details of such searches for a period of one year. I/We am/are aware that loan information is retained by ICB for a period of 5 years from the date of repayment in full/closure of an account. I/We consent to any such application being processed, recorded and retained by ICB.**

<b>Name</b>	<b>Member No:</b>
<input type="text"/>	<input type="text"/>

<b>Signed:</b>	<b>Date:</b>
<input type="text"/>	<input type="text"/>

**Name 2:** (If opening a joint Budget Account)

<b>Signed:</b>	<b>Date:</b>
<input type="text"/>	<input type="text"/>

