

Special Loan Offer and Savings Plan for Warwickshire Council Employees

New Central Credit Union has designed this special loan so that part of each payment goes into a savings account for you. Withdrawals from savings will be declined until the loan is fully paid but it is then yours to do with as you wish, providing you have not missed any payments.

There are discounted interest rates for Council employees providing payments are made through Payroll Deduction

A £5.00 MEMBERSHIP FEE APPLIES WHICH CAN BE ADDED TO THE TOTAL LOAN OR PAID UP FRONT

THIS IS HOW IT WORKS:

1. Complete an Application Form (combined membership and loan)
2. Complete Payroll Deduction Form (will only be sent to Employment Services if loan is approved)
3. Provide your last 3 months bank statements and proof of income
4. Select your payment plan

All forms can be found on our website 'payroll pack' or collect from our office

	Monthly Repayments				
Payment Plan	Borrow	12 Payroll Deductions	Loan Repayment at 26.8% APR + Savings	Total Interest Paid	Savings When Loan is Repaid
1A	£300	£35	£28.37 + £6.63	£40.41	£79.56
2A	£500	£60	£47.28 + £12.72	£67.36	£152.64
3A	£750	£85	£70.92 + £14.08	£101.04	£168.96
4A	£1000	£110	£94.56 + £15.44	£134.71	£185.28

If you would like to save a little more

	Monthly Repayments				
Payment Plan	Borrow	12 Payroll Deductions	Loan Repayment at 26.8% APR + Savings	Total Interest Paid	Savings When Loan is Repaid
1B	£300	£45	£28.37 + £16.63	£40.41	£199.56
2B	£500	£70	£47.28 + £22.72	£67.36	£272.64
3B	£750	£95	£70.92 + £24.08	£101.04	£288.96
4B	£1000	£120	£94.56 + £25.44	£134.71	£305.28

Top-up loans may be considered after 6 monthly repayments

Visit our website: www.newcentralcu.co.uk or find us at 41 Smithford Way, Coventry CV1 1FY

Opening hours: Monday 10am – 1pm

Tuesday to Friday 10am – 3pm

Telephone: 02476 633456 or 02476 552243