

Abbey Credit Union Limited

Member's Handbook



Welcome to Abbey Credit Union Limited



Originally based out of 16A The Diamond in Rathcoole (above the shops) and now situated at 2 Green Walk, Rathcoole. Abbey Credit Union running since 1967.

Abbey Credit Union Limited

3 Green Walk, Newtownabbey, BT37 9AB

02890 868106

info@abbeycu.co.uk



Dear Member,

We are delighted to provide you this booklet that will be able to explain both the purpose and the operation of Abbey Credit Union Limited. Credit Unions operate within the same framework of legislation and rules, however each Credit Union organisation is also free to decide on its own policies regarding savings, loans, insurances, membership etc.

It is our hope that this booklet will be able to explain in simple detail the procedures of we provide, so that you can achieve the maximum amount of benefits from your membership at Abbey Credit Union.

While reading this booklet, should you come across anything that needs any clarification or that you wish to discuss then please in the first instance please email us on info@abbeycu.uk or call us during our opening hours on 02890 868106. You are also welcome to discuss this in our office at any point during our opening hours.

We currently operate Tuesday 1900-2030, Thursday 1400-1530 and Saturday 1000-1200.

With kind regards to you all

Abbey Credit Union Board of directors and volunteers

www.abbeycu.co.uk

Abbey Credit Union is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (575635) and the Prudential Regulation Authority.

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An introduction to Credit Union's

A Credit Union is a “not for profit” financial co-operative which is owned, run and managed by and for its members. The origins can be traced to a German called Friedrich Wilhelm Raiffeisen who formed self-help societies or people's banks in the mid 19th century to help the needy out of debt and poverty.

The first Credit Unions in Northern Ireland were established in the early 1960's and in 1971 Abbey Credit Union Limited was founded in Rathcoole, Newtownabbey. Our success is down to the membership within Abbey Credit Union Limited and the volunteers that we have that spend their time servicing the members that visit or require our services. Since our creation, our members have saved and borrowed responsibly, enjoying many benefits offered by the Credit Union.

Our Vision

Our vision is to be the lifetime financial partner of our members and assist them to achieve their financial goals.

Our Mission

Abbey Credit Union Limited is dedicated to providing quality financial services to its members whilst still maintaining our traditions or security, stability and trust.

The Credit Union Ethos:

The credit union ethos incorporates the concepts of community, co-ownership and co-operation and requires that all Credit Unions:

- Encourage thrift
- Create a source of credit at reasonable rates
- Educate members on the wise use of money
- Promote the welfare of the Credit Union community



Credit Union Structure



Regulation

From April 2013, Credit Union's in Northern Ireland are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. This regulation benefits the members in the following way:

Financial Services Compensation Scheme (FSCS)

Abbey Credit Union Limited is a member of the Financial Services Compensation Scheme (FSCS). This scheme provides a safety net if a bank, building society or Credit Union should fail. If the were to happen, the FSCS is able to provide compensation to ensure that the member would not lose any of their savings. Under the scheme 100% compensation up to £85,000 is provided. This is the same level provided by banks and building societies.

Financial Ombudsman Service (FOS)

The Financial Ombudsman has official powers to sort out complaints. If a complainant is dissatisfied with our final response to their complaint. Leaflets giving further information is available within the office at the Credit Union. For further information on the Financial Ombudsman Service (FOS), this an be found on their website www.financial-ombudsman.org.uk



About Us – Abbey Credit Union Limited

The Credit Union Movement started in Northern Ireland in the Early 1960's and very quickly the benefits of the "not for profit" co-operative gained a strong foothold across Northern Ireland. The movement now has 38 Ulster Federation Credit Unions and 99 Irish League Credit unions just in Northern Ireland, a total of 137.

The World Council of Credit Unions last published a statistical report in 2003 and on that report, they published worldwide there are 74,634 credit that service 411,008,249 million members with \$3.7 trillion in assets. This is also with credit unions service in 104 countries.

Abbey Credit Union Limited was founded in 1967 with just a handful of members and its registered offices at 16A The Diamond in Rathcoole. In 2006 we moved to a new purpose-built office and our current premises at 2 Green Walk in Rathcoole where we consider to serve our members to this day.

At the end of September 2024, we had a total of 2411 adult members with 81 Junior members. Our member savings sits at a total of around £4.4 million and loans at £1.4 million.

Our Common Bond- Abbey Credit Union Limited

Each Credit Union has its own common bond, which is an association that all its members have in common. Some Credit Unions will operate based on trades etc, such as teachers, postal workers etc. Some Credit Unions confine membership to living or working within a certain area. The common bond is important for the success of each Credit Union as it brings together people who know and trust each other and who will work to help each other and their community.

Abbey Credit Union Limited's bond is those that live in the Antrim and Newtownabbey area and the postcodes starting BT36, BT37, BT38 and BT39. Those that live within those postcodes can register to join.





FOR FUTURES

NOT PROFIT



Credit Union

FOR YOU. NOT PROFIT.



Becoming an adult member at Abbey Credit Union (over 16's)

To become a member:

- Call in at our office at 2 Green Walk, Rathcoole, Newtownabbey during our opening hours and complete a membership application form. This can also be done on the website: www.abbeycu.co.uk or via the app available in the Google Play Store / Apple Store. The app is the most preferred method. If completing via the app, until the £2.50 joining fee below is paid and the form signed you are not officially a member.
- When the application has been approved and accepted, a new member fee of £2.50 will be deducted on the first payment. If registering online your membership and benefits will not be live until you have paid this. Details of your membership number will be sent to you via SMS if your application is approved.
- To comply with legislation, we are required by law to obtain both evidence of identify and address for any member opening an account at Abbey Credit Union Limited.
- All new members are therefore required to provide two forms of identification. One to establish identity and one for the purpose of address verification. The following documents are acceptable when applying to join at abbey credit union:

Photographic ID	Address Verification (must be dated in last 3 months)
Valid UK / Irish / EEA Passport	Current account / Savings account bank statement
Valid UK photocard driving licence	Credit Card statement
Northern Ireland Electoral ID card	Pension / Benefit correspondence from DWP.
Northern Ireland Translink Smart Pass	HMRC correspondance
National Identity Card (Non-EU Nationals)	
Firearms certificate or Shotgun licence	



Becoming a junior member at Abbey Credit Union

To become a member:

- This must be opened by a parent or registered guardian along with the child in question at our office at 2 Green Walk, Rathcoole, Newtownabbey during our opening hours.
- A guardian is one of those that has legal custody of the child, this account can not be opened by grandparents etc.
- When the application has been approved and accepted, there is no new member fee, however this will be charged once you turn 16 and the account is upgraded to a standard account.
- To comply with legislation, we are required by law to obtain proof of the child’s details as well as the parent or guardian showing both evidence of identify and address for any member opening an account at Abbey Credit Union Limited. This requires 1 proof for the child and 2 for the person opening account.



Child’s Details	Photographic ID	Address Verification (must be dated in last 3 months)
Full long birth certificate of the child.	Valid UK / Irish / EEA Passport	Current account / Savings account bank statement
NHS card	Valid UK photocard driving licence	Credit Card statement
	Northern Ireland Electoral ID card	Pension / Benefit correspondence from DWP.
	Northern Ireland Translink Smart Pass	HMRC correspondance
	National Identity Card (Non-EU Nationals)	
	Firearms certificate or Shotgun licence	



Shares (savings)

One of the main aims of a Credit Union is to encourage all of our members to develop the habit of regular savings and managing their money. For our members the advantages of building up shares are obvious. These savings may be planned for something in the future, such as home improvements, weddings etc, or perhaps just for a rainy day which comes to so many of us!

Why you should save regularly:

- You build up a substantial share amount for yourself.
- You increase your future borrowing potential within the Credit Union.
- Savings can earn an annual dividend.
- Eligible savings attract Life Savings Insurance (please see Insurance section).

Current Savings Limit

The maximum amount of shares an individual member may hold within Abbey Credit Union Limited is currently £15,000.

Withdrawal of shares:

Member shares are able to be withdrawn upon request, however those pledged as collateral against a loan may not be withdrawn. Shares can be withdrawn by Cash, Cheque or bank transfer; however, cash is not always possible. Remember when you withdraw shares, you may lose insurance attached to them. Eligible members are encouraged to consider a loan over a share withdrawal to keep their savings intact. Our staff would be happy to discuss your options with you should you wish to chat around this topic.

Your share dividend:

This is added to your shares following the Abbey Credit Union Limited Annual General Meeting (AGM). The amount of dividend can depend on a few factors:

- The number of shares you have and the period of time they have been in your account.
- The surplus income available for distribution to members.





FOR HOMES

NOT PROFIT



Credit Union

FOR YOU. NOT PROFIT.



Loans

Advantages of Credit Union Loans

It may be more sensible for you to consider taking out an Abbey Credit Union Limited loan, than withdrawing some of your shares, if you are eligible and can afford the repayments due to the fact:

- Your shares and any insurances would remain intact.
- You are committing to repaying the loan on a regular basis and encouraged to add some to your shares balance at the same time.
- Your loan is covered by Loan Protection Insurance (subject to conditions).
- You are building up a good loan history which may increase your future borrowing potential.
- Our loan interest rate for our unsecured loans is 1% per month on the reducing loan balance which is 12.68% APR. As you continue to repay the loan, the amount of interest that you will pay each month reduces. The interest rebate you would receive following an AGM effectively reduces the APR.
- The maximum loan amount Abbey Credit Union Limited offers subject to approval is £15,000 above the level of savings.
- Repayment terms can be arranged to suit specific circumstances, eg weekly, fortnightly, monthly etc. The maximum repayment term is five years.
- No arrangement fees, or any fees for repaying more than agreed as well as clearing the loan early.

The below table is an example of how much it would cost for a loan in Abbey Credit Union Limited, this should be used only as an illustrative example and may be slightly different based on repayments and other factors but is an approximation.

Loan Amount	APR	If paid off in	Weekly Repayment	Total Repayment	Cost of the loan
£500	12.68%	52 weeks	£10.23	£531.96	£31.96
£1,000	12.68%	52 weeks	£20.44	£1,062.88	£62.88



Loan Application

All active members of Abbey Credit Union Limited over 18 may apply for a loan. Our lending policy approved by the Board of Directors, governs every loan application. We consider your ability to repay the loan, and whilst this is ultimately the main consideration, the shares held in your regular shares account, will be secured against your loan. If it is a secured loan (loan is less than your total saved), then typically our Credit Committee / Loans Officer can make a decision there and then.

There are minor occasions where loan applications go to our monthly board meeting to discuss to give a final decision, but most of our loan applications will not require this.

To apply for a loan:

- Phone or visit our office and speak to a member of the credit committee / loans officer.
- Use the Abbey Credit Union Limited app and apply for a loan online and provide all relevant details.

For loans in excess of shares you may be asked to provide evidence of income e.g. payslips if employed or tax returns if self employed. You may also be asked to provide bank statements for 3-6 months to ensure that the loan is affordable and isn't going to put you into any financial difficulty as we need to comply as being a responsible lender. Whichever way you apply we will review all the details on hand (including potentially calling you for a short call to discuss the loan). It is each member's responsibility to provide complete information about the loan they require along with income and expenditure details during the application process. This may require additional information whereby the Credit Union may conduct a credit reference using a credit reference agency.

Why are some loans turned down, some of the most common reasons are:

- The member cannot afford the loan.
- The member is currently in arrears or has a poor credit history with the credit union.
- The member has an existing high loan balance.
- The loan is not for a productive or provident reason.

Loan Interest:

The interest rate charged by Abbey Credit Union Limited is 1% per month on the reducing balance, equivalent to 12.68% APR and applies to all standard credit union loans regardless of the loan amount. Check our website or office for any loan rates.

How loan interest is calculated:

- Interest is calculated on the outstanding loan balance daily at the loan interest rate.
- Each time a loan repayment is made, the interest due at that date is paid first with the balance of the payment reducing the loan amount owed.



MONSTER CAR LOANS



Loans are subject to approval. Terms and conditions apply. If you do not meet the repayments on your loan, your account will go into arrears. This may affect your credit rating which may limit your ability to access credit in the future. Credit unions in Northern Ireland are authorised by the Prudential Regulation Authority, and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Insurance Products

We offer a range of valuable insurance products, some of which are provided at no direct cost to eligible members.

Life Savings Insurance

This is a unique product for eligible members, as an added incentive to save regularly. To be eligible, the member must be under the age of 70 at the time shares were lodged, and must either be actively working, or in good health. The level of benefit your shares will attract, depends solely on the age at which you lodged the shares to your account. Once earned, cover remains as long as your shares are still intact. Insurance is only payable in the event of death.

Not covered by Life Savings Insurance are shares lodged after the age of the 70, and shares lodged while not in good health. If you also withdraw your shares, your insurance benefit that might have been attached may be reduced or even lost.

An example of how Life Savings Insurance works:

When one of our members passes away, our insurance company reviews the members account and savings history. It calculates the added insurance due on eligible shares. The following table illustrates the savings history of a member who died at age 75 and who left their shares intact, choosing to take loans out rather than withdrawing shares. In this example a member left a total of £9,500 to their loved ones when they died. £5,500 in shares and an additional £4,000 in insurance. Life savings insurance is one reason you should consider borrowing from Abbey Credit Union Limited, when you need extra money, provided you are eligible for a loan and can afford one. Another reason is that the loan may be covered by Loan Protection Insurance.

Age	Share Balance at age or lowest thereafter	Calculations	Insurance Benefit
55	£5,000	Total eligible shares at age 55 attracts 100%	£5,000 x 100% = £5,000
60	£6,000	Additional savings 75% cover (£6,000-£5,000 = £1,000)	£1,000 x 75% = £750
65	£7,000	Additional savings 50% cover (£7,000-£6,000 = £1,000)	£1,000 x 50% = £500
70	£8,000	Additional savings 25% cover (£8,000-£7,000 = £1,000)	£1,000 x 25% = £250
Death 75	Balance at death - £8,000	Maximum savings insurance payable is £15000	£6,500



Insurance Products

Loan Protection Insurance (LPS)

This product is provided at no cost to the member, wherein the outstanding loan balances are automatically ensured in the event of a member's death. This means the loan balance will be completely wiped clean providing the loan has passed the eligibility criteria. This means member's can take out a loan in full confidence that their dependants will not have to pay the loan off on death. Banks and other financial institutions charge a separate insurance premium on top of loan repayments for this service.

Loan protection insurance is subject to policy terms and conditions:

- The insurance benefit payable is the amount of the member's outstanding loan and interest balance.
- Cover ceases entirely on the member's 85th birthday.
- The borrowing member must be actively engaged in employment on the date they received the loan or;
- If not working, that they are in good health and capable of performing their occupation.

Death Benefit Insurance (DBI)

This product is provided at no cost to the member, and it is used to cover our members. This provides a £2,500 one-off payment to your next of kin to meet funeral costs in the event of your death.

To nominate someone to receive this in the event of your death please speak to one of our staff members who will be able to help with this.

Eligible members who joined the Credit Union before age 70 and who have sufficient fund in their shares will be covered. For further information please contact the Treasurer or Assistant Treasurer.





Members discount



Car Insurance

15% discount




Plus **Free Car Rescue** with optional Lost Key Insurance for £11.20

Home Insurance

10% discount

Plus an **extra 10% discount** for AXA car customers

Get a quote

-  Go to www.axani.co.uk/creditunion
-  02892 445566
-  Visit your local AXA Branch

**Credit Union
Member
Discount**

AXA Insurance dac is authorised and regulated by the Central Bank of Ireland, deemed authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation are available on the Financial Conduct Authority's website.

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Credit Control

The purpose of the Credit Control department is to seek to ensure that repayment of loans by members is in accordance with their loan agreements. When a member's loan is approved, a credit agreement is signed as part of the loan application process., which therefore commits them to a payment schedule. If a member does not keep to this agreement the account will fall into arrears. Members are advised to not stretch themselves when borrowing to unrealistic payment plans. Our Credit Control team can provide you with further information. Please contact them on info@abbeycu.co.uk

If a member's account falls into arrears, a member of our Credit Control team will make contact by phone, SMS, email etc. Arrears affect your credit status and can be difficult to clear up the longer they are left to build. Members experiencing genuine financial difficulties can expect to receive a sympathetic ear and practical assistance. In cases where the Board of Directors feels the member can pay the loan and just won't legal action can be taken. When you take out a loan you are borrowing from other Credit Union members, and we have an obligation on their behalf, to recover monies owed.

Change of Agreement:

If you experience financial difficulties due to an unexpected change in circumstances, or something that may be coming up, Abbey Credit Union Limited, can in some instances approve a Change of Agreement, that can reduce the repayments on the loan. Please speak to the Credit Control team for further information.

Iva's and Bankruptcy

Should a member have their account written off by bankruptcy, IVA or failure to pay, their account with Abbey Credit Union Limited ceases, as well as all applicable insurance benefits that they had. That member will not be admitted back to Abbey Credit Union Limited until the balance is paid in full and in effect becomes a "new member".

Guarantors

Abbey Credit Union Limited may, in some instances accept guarantors for it's borrowing members, however in the majority of cases it is not required. Any member who is asked to be a guarantor, should understand this is a monetary commitment that they may need to repay the loan if the borrower cannot. Give consideration to this before agreeing to be someone's guarantor. Before accepting to be someone's guarantor we would require documented proof of income and expenditure in order to assess the commitment as a guarantor.



Dividend and Interest Rebate

As AGM time approaches (normally Mid-December / Early January), Credit Union members look forward to receiving their annual dividend and interest rebate where it can be paid. These returns are completely dependant on the Credit Union's end of year financial accounts and the amount of surplus available for distribution. The procedures for determining how a Credit Union distributes to its members is set out in the Standard Rules to which all credit unions affiliated to the Irish League of Credit Unions adhere.

Who decides how the surplus is distributed?

The Board of Directors will make a recommendation on the distribution of the surplus to the members at the AGM. The membership can either vote to accept or reject the proposal, however they can only reduce the recommendations; they cannot increase it. The dividend rate and/or interest rebate (if applicable) is then credited to the members shares shortly after the AGM date.

How dividend is calculated:

- Members share balance is recorded and stored for each day during the year.
- At the end of the credit union year, the individual daily balances are accumulated and divided by the number of days in the year to provide an average daily share balance.
- The dividend rate agreed at the AGM is applied to the average daily share balance to yield the member's actual dividend value.

Tax on dividend:

Dividends that are credited to Credit Union member's accounts are subject to taxation. It is the duty of each member to declare their dividend. The matter is solely between HMRC and the member. Should HMRC request information regarding dividends paid to members at any time, the Credit Union must, by law supply this information.

Loan Interest Rate Rebate:

Provided a share dividend has been declared and approved at the AGM, the Abbey Credit Union Limited Board of Directors may recommend a rebate of interest to members who borrowed during the year. If approved by the membership at the AGM, the rebate then may be credited to the member's share account.

How interest rebate is calculated:

- All loan interest paid by the member during the Credit Union year is accumulated
- The interest rebate rate agreed at the AGM is applied to the accumulated loan interest to yield the member's actual rebate value.



Personal Financial Management

More time is spent on what to buy in shops, what to do with their hair or makeup as opposed to thinking about their financial situation. Is it any surprise that with this so many people are overburdened with their income and expenditure that debt sits overhead. Budgeting can make all the difference between someone having healthy finances and someone with spiralling debt – especially in times where there is so much economical uncertainty and instability.

Budgeting: Take a look at your existing financial situation before thinking about taking out a new loan. Planning a budget is straightforward. A typical budgeting calculator can be found on the Money Saving Expert website: <https://www.moneysavingexpert.com/banking/budget-planning/>

For an explanation of how Credit Union loans work and the many advantages of Credit Union loans, see the loans section of this booklet, or speak to a member of staff.

Abbey Credit Union Limited Budget Planner	
1 – List all your sources of income, like wages, benefits, any other income	
2 – List your outgoings, make sure to include items like:	<ul style="list-style-type: none">• Fixed monthly expenses like mortgage/rent, loans and hire purchase, credit card bills and Credit Union repayments• Variable outgoings such as clothing, food, entertainment, petrol etc• Allowances for quarterly or annual bills, such as Tv licence, road tax, insurances, heating i.e. gas / oil and electric bills.
3 – Deduct your total outgoings from your total income	<ul style="list-style-type: none">• If you have any money left over, you have a surplus and could afford other items on top of what you already have outgoing.• If you don't have any money left over, you are in a deficit.
4 – Ask yourself – “Can I afford to take on more debt?”	<ul style="list-style-type: none">• If you have a monthly surplus and can afford additional borrowing, then visit us or go on our app to discuss a loan before going elsewhere.• If you are in a situation then now is the time to come to grips with your personal finances, it certainly isn't the time to take on more debt.



Borrowing from other lenders

We encourage our members to borrow from the Credit Union when they require a loan. However, if you consider borrowing from another lender, we advise you to:

- Remember that all financial institutions have been established with the aims of making profits
- Read the small print for conditions on all lending, including the conditions, penalties or administrative fees – if it sounds too good to be true it usually is.
- Ensure you look and shop around – Compare interest rates on loans and credit cards and compare the full cost of what you are borrowing.
- If you are a homeowner, check if your home is potentially at risk, if you fail to keep up with payments.
- Ask if the loan you are considering can be insured and if it can be, what is the cost for this.
- Consider whether you can meet the repayments or pay your credit card bills on time to avoid any penalties.
- Make sure you have budgeted for the additional repayments.
- Make provisions for unexpected bills.

No Quick Fix Solutions to Over-Indebtedness

We can recommend companies such as Step Change, Christians Against Poverty and Advice NI, who all offer money management counselling at no cost and can help you get back on your feet. By us advising that you should potentially speak to someone like this is not necessarily a bad thing, its more to ensure that you have the right advise and support to ensure your finances don't cause further issues for yourself or your family. This also will help try to protect your credit rating and future financial sustainability.

There is no quick fix solution to debt problems, and you should be wary of anyone offering these, as scams like this prey on those that are vulnerable. Whilst these may be tempting at first as a solution they can have longer term problems for the person in question. Entering an Individual Voluntary Arrangement (IVA) or bankruptcy will appear on your credit rating for years, meaning you may not be eligible for loans, credit cards and mortgages in the future.





FOR YOU & YOURS

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Death of a member

There is no better time, than the present to confirm what to leave your loved ones in the event of your death. Abbey Credit Union Limited, offers a nomination facility that helps you provide for your loved ones when you are gone.

What is an estate?

As estate is the deceased's possessions including all property and money. How this estate is divided will depend on whether there was a will and/or a nomination form.

Next of kin Nomination:

This is your opportunity as a member of Abbey Credit Union Limited, to designate the person or persons you wish to receive up to the first £20,000 of your Credit Union shares (including any insurance payable, if applicable), in the event of your death. Amounts over this £20,000 will go back into the member's estate for disbursement according to the terms of the will or, if there is no will, the rules of intestacy. Probate (see below) must be extracted on amounts over £20,000. You must update your nomination if you marry, divorce, or in the event of the death of a beneficiary. A properly completed nomination takes precedence over a will.

Wills:

Anyone aged 18 or older (or younger if married) and who has assets, should make a will. Kits for writing wills are widely available, or you can use a solicitor to assist you in writing your will. Solicitors will charge a fee for their advice and service. If you do not make a will, the Rules of Intestacy (which set out the order in which assets are to be distributed as determined by law), will be used to distribute your property and possessions.

Probate and Letters of Administration:

Probate is a judicial certificate naming the executor(s) who will administer the estate. If there is no will, Letters of Administration are obtained which name the personal representative of the estate who will administer it.



When a Credit Union member dies, what happens to their shares and loan balance?

When a member of Abbey Credit Union Limited dies, the next of kin should notify ourselves, to arrange a convenient time, to bring the deceased passbook and death certificate. Our staff will review the account and inform you if there is a valid nomination. If there is a valid nomination, we can discuss the deceased's account and any insurance benefit due with the nominee only. If there is no valid nomination, then we can only discuss this information with the next of kin. Payment of any insurance claim is at the discretion of ECCU, our insurance company. Each situation is different, and some can be quite complicated. Regardless of what your particular situation is, our staff will assist you throughout the process.

The 3 most usual scenarios are:

No Valid Nomination and no valid will:

The estate will be distributed as per the Rules of Intestacy (or after the Letters of Administration have been obtained if the amount is greater than £20,000).

There is no valid nomination but there is a valid will:

The deceased's shares will become part of the estate to be dispersed as per the will (or after probate has been extracted if the amount is greater than £20,000).

There is a valid nomination:

Abbey Credit Union Limited will disburse the shares and insurance due, if applicable as per the nomination. (Amounts over £20,000 revert to the estate for disbursement after probate has been extracted).

A valid Nomination will take precedence over a will.





FOR EVERYDAY BANKING

NOT PROFIT



Credit Union

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Abbey Credit Union Limited Online Access

Members can now log onto our website (www.abbeycu.co.uk) as well as downloading the Abbey Credit Union Limited app. To download our mobile app, simply scan/click the QR code below dependant on your device or search for "Abbey Credit Union" in the App Store or Google Play Store. The mobile app is available for use for Members who have registered for online access.



Online functionality

- Check your share and loan balances
- Obtain e-statements
- Access our loan calculator
- Apply for a loan from the comfort of your own home
- Upload documents such as identification, address verification or loan application.

Paying into your credit union account:

At present we only have the functionality of paying in electronically via Standing Order (set up by the member via their own bank). This is done like a bank transfer either as a one-off or recurring payment that you choose the parameters. The details you require are just for ourselves:

- Our account name: Abbey Credit Union Limited
- Sort Code: 98-11-43
- Account number: 49502080
- For the reference if you use your credit union number, surname and amount. For example, "1234 Smith £30". If the amount changes, please set a new standing order up with a new reference.



Volunteering

We at Abbey Credit Union Limited cannot achieve our objectives in the community without the commitment and support of our volunteers.

We are currently seeking volunteers to act as Board Members or take part in sub-committees in areas like New Membership Recruitment, Youth Membership, Risk Management, Credit Control, and Board Oversight (Supervisors) as well as Tellers and Credit Committee.

If you feel you (or a friend) have the relevant experience to take part and you have a few hours to spare then please get into contact either in person at one of our branches or reach out by phone or email.

Telephone – 02890 868106

Email – info@abbeycu.co.uk

IMAGINE GIVING BACK, DOING MORE.

Volunteer
with your local
Credit Union
today.



Abbey Credit Union Limited



Abbey Credit Union Limited
2 Green Walk, Rathcoole, Newtownabbey, BT37 9AB
Tel: 02890 868106
Email: info@abbeycu.co.uk
Website: www.abbeycu.co.uk

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