

Introduction

Thank you for choosing to borrow from Right Way Credit Union.

Before we issue your loan agreement, we would appreciate you taking the time to watch this video with some key information on your loan.

If you have any questions about anything you hear in the video, please email info@rwcu.co.uk

0141 889 7442

Video Body Content

Right Way Credit Union is community organisation.

When you take a loan from us the money that you are borrowing is the savings of other members, **so it's important that you repay your loan in full.**

We have passed your loan based on the information in which you have provided, and we have completed a budget planner to reflect this information – sticking to your budget planner will help you keep on track of your finances.

We will send you a copy of your budget planner once your loan has been fully processed and you can use it to keep track of your finances.

If your circumstances change and you are struggling to keep up repayments, please contact us immediately and we will do our best to help you.

Failing to communicate with us means we will have to follow our credit control policy which may affect your credit score and any future borrowing with the credit union and other providers.

Loan repayments are collected from you bank via Direct Debit or directly from your salary via Payroll deduction, missed or returned payments WILL impact your credit score.

As a condition of your membership, you must also contribute to your savings when repaying your loan.

We ask that you make a minimum savings contribution of £5 per month.

Your savings are held as security during the term of your loan. This means you cannot lift your share 1 account savings out while your loan is running but may access your Share 3 instant savings account at any time.

Once your loan is cleared, you have some savings for when those little emergencies happen.

Before signing your loan agreement If you do not understand any part of the agreement, you should take independent legal advice, for example from a local Citizens Advice Bureau, Law Centre, or a Solicitor.

And finally, before we issue your loan agreement, please tick the box on our website to say that you understand and accept the information in this video.

If you have any questions at all, please email info@rwcu.co.uk or you can call the office between 10am – 4pm on 0141 889 7442.

Thanks again for choosing to borrow from right way credit union.

For people, loans, savings, and community.