

Penny Post Credit Union Ltd - Plus+ Account Application



PLEASE NOTE: In order to open a "Plus+ Account" you need to already be a member of Penny Post Credit Union Ltd.

Terms & Conditions (Please read carefully)

A member must also hold a credit union savings account.

A member can increase or decrease the amount paid into the account.

There are no extra one off payments allowed into the Plus+ account.

The account matures on 30th Sept. It restarts again for a new 12 month term the following day.

The savings in the account automatically start the new term unless instructed otherwise.

Savings in this account cannot be held as security against a loan.

The minimum weekly saving into this account is £2, the maximum is £115. The minimum salaried / monthly amount is £10 and maximum £500.

Savings into the Plus+ Account need to come from one source only (wages or standing order).

The Plus+ can be closed to new members at short notice.

* We are not permitted to guarantee a dividend; it depends on our operating surplus at the end of the credit union year. The dividend is paid on individual members average savings during the credit union year. The percentage is agreed at the AGM. The AGM will fall after this account matures, therefore, the dividend will be credited to the members current Plus+ Account or paid into their regular savings account on request.

**Regular savings must be maintained. If not, any accrued dividend will be lost and the Plus+ account closed. A new account can be opened the following year.

**This account is not designed to allow multiple withdrawals.

If more than two withdrawals are necessary before maturity the full amount in the account must first be transferred into the regular savings account. Any accrued dividend will be lost and the Plus+ account closed. A new account can be opened the following year.

Terms & Conditions subject to change without prior notice.

Name Member No. Pay No.

How much do you want to go to this account? £..... *

Weekly deduction min. £2 max .£115

Monthly deduction min. £10 max. £500

We will add this amount to your regular payroll deduction.

SIGNATURE Date

If you have any comments please use this box:

Save any amount from £2 a week!

Maximum of 2 withdrawals allowed until the account matures (30th September)

Dividend payment 0.5% higher than our regular savings dividend for the year!**

** providing the regular savings dividend is above 0%

Please read terms & conditions before applying.

