



Ballycastle

CREDIT UNION

WWW.BALLYCASTLECU.COM

Welcome to

Your Credit Union



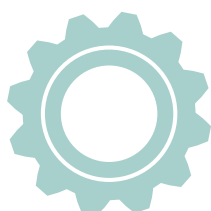
THINGS TO NEED TO KNOW ABOUT.....

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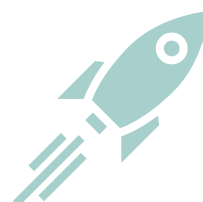
Ballycastle Credit Union Ltd



Who We Are



What We Do



How We do it

We are delighted to be able to provide you with this Members Pack which details 'all you need to know' on the purpose and operation of Ballycastle Credit Union Ltd. It is our hope that this booklet will explain the procedures of our Credit Union and the variety of services provided so that you can achieve the maximum benefit from membership of your Credit Union.

While reading this booklet, should you come across any information that requires further clarification, then we would ask you to contact us by Telephone: 028 2076 2188 or E-Mail: info@ballycastlecu.com or call at any of our offices.

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An introduction to Credit Unions

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How does a Credit Union work?

Members save with their Credit Union and create a communal pool of money available to be used for providing loans to other members. Interest charged on loans to members generates an income for the Credit Union.

Any additional savings not lent out to members can be invested to return a further income to the Credit Union. From this income, the Credit Union pays any operational expenses. Any remaining income is referred to as the Credit Union surplus and funds the dividend paid on members' shares and/or is directed to improved or additional services for members. Credit Unions may also choose to pay a loan interest rebate, which is a refund of loan interest paid to all members who borrowed during the preceding financial year.

Membership of Ballycastle Credit Union costs £1 a year which is automatically deducted from members share balance.



3 EASY STEPS TO GET ONLINE

01 Register at:
www.ballycastlecu.com
or
call 028 207 62188

02 One of our team will
contact you to finalise
details

03 Download our app!

Manage your account
with ease!



Get Online

Download Our App

Members can access their Credit Union account using our website or App. This gives the member full control of their finances by enabling you to make loan applications, transfer money to another Bank account or view your balances and statements.

**Ballycastle
CREDIT UNION**

**JOIN
BALLYCASTLE
CREDIT UNION!**

JOIN USING YOUR PHONE!
All you have to do is
download our mobile app and
become a member at your
own convenience!

SEARCH FOR:
**BALLYCASTLE
CREDIT UNION**

**Download on the
App Store**

**GET IT ON
Google Play**

 www.ballycastlecu.com

 **CONTACT US
028 20762 188**

- Your savings with the Credit Union are called "Shares". Each share you hold in your Credit Union is equal to £1.
- Savings are insured at no direct cost to eligible members – subject to terms, conditions and eligibility criteria.
- When your Credit Union declares a dividend at the end of its financial year, each share you hold for that year is eligible for a dividend. The more shares you have, the greater the dividend you will receive.
- And you have the added bonus of knowing that your savings are being used to make loans to other members. Members just like you.
- **Saving Limits 20k for Seniors – 10k for Minors**



Are my savings secure?

In Northern Ireland, eligible deposits held in banks, building societies and Credit Unions are covered by the Financial Services Compensation Scheme (FSCS). If a covered deposit is unavailable because a bank, building society or Credit Union is unable to meet its financial obligations, depositors are repaid by the FSCS. This repayment covers a maximum of £85,000 per bank, building society or Credit Union. This means that all eligible deposits at the same bank, building society or Credit Union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

More information on this scheme can be obtained at www.fscs.org.uk In addition to this, the Savings Protection Scheme (SPS) owned and operated by the Irish League of Credit Unions is also available to proactively intervene to protect members' savings by making available financial assistance to help any Credit Union which may experience difficulties.



Built in Life Savings Insurance

Eligible members' savings are covered by Life Savings Insurance at no direct cost to you. Life Savings insurance is the life insurance cover your Credit Union takes out for all eligible members as an additional incentive to save regularly and maintain savings with the Credit Union. The insurance amount is paid, in the event of your death, in addition to the amount of savings held in the Credit Union and will depend on your age and how much you have saved with your Credit Union over the years. Withdrawals may affect the amount of insurance payable.



Nomination of your accounts

This is a unique facility for Credit Union members. Credit Unions have a nomination facility whereby if you are over 16 years of age you can nominate who is to receive the property of your accounts with the Credit Union upon your death.

This is of benefit if the member dies without leaving a will as the property left in the Credit Union will not have to pass through the sometimes timely intestacy process. Ask a staff member for more information today info@ballycastlecu.com

Whether you are looking for a loan to do up your home, buy a new car, get a third level qualification, organise your dream wedding or just kit the children out for school, Ballycastle Credit Union will have the loan for you.

The two most important things about a loan are, being able to borrow the money and being able to repay it. At Ballycastle Credit Union we encourage you to manage your money carefully by structuring loans around your needs and your ability to repay.



Loan Protection Insurance

One of the attractions of a loan with Ballycastle Union is the built in Loan Protection Insurance. It repays the balance the loan in the event of a member's death. Cover is available for those in good health or carrying out normal occupational duties and who have not reached their 70th/80th or 85th birthday (delete as applicable) at the time the loan is granted.

The premium for this insurance is paid by the Credit Union.

What is Loan Protection Insurance?

In Ballycastle Credit Union, the outstanding loan balances of eligible members are insured at no direct cost to the member. Should a member with an outstanding loan balance die, the balance is repaid in full, subject to terms and conditions and certain cover limits which apply. You should enquire when making your loan application to see if you are eligible.

If you are an eligible member, this means that you can borrow from your Credit Union in the full confidence that your dependents will not be obliged to repay the outstanding loan balance in the event of your death.

Eligibility

When borrowing from your Credit Union, a member is eligible for cover if:

- they have not reached their 85th birthday
- the borrower can confirm they can actively and regularly perform all the usual duties of their occupation and further terms and conditions can apply.
- For larger loan amounts a medical questionnaire may be required.



FACTS

- You can repay your Loan Weekly, Monthly or Fortnightly
- Loans are Approved Quickly - Normally within 2 Days.
- You Can Apply Online - You don't even have to Visit an Office.
- Monies Can be Sent to Your Bank Account.
- You can repay your loan back as quick as to want with no penalties.



MYTHS

- You don't have to save with us for a particular length of time before you can apply for a loan.
- You don't need lots of shares to be able to borrow from Ballycastle Credit Union.
- We don't use a ratio formula to work out the amount you can borrow. example 6 times your shares.

CREDIT UNION LOANS: BUILDING BRIDGES TO YOUR GOALS

Below is an example of a Loan from Ballycastle Credit Union. Repayment amounts and Loan Terms may vary. T's & C's apply. Contact the office for more information.

Loan Examples

Loans from £100 - £7499

Amount	Term	Per Month / Per Week	APR	Total Payable
£3000	5 Years	£67 / £16	12.73 %	£3988


Loans from £7500 to £14,999

Amount	Term	Per Month / Per Week	APR	Total Payable
£10,000	5 Years	£213 / £49	10.45 %	£12,691

Loans from £15,000 to £30,000

Amount	Term	Per Month / Per Week	APR	Total Payable
£25,000	10 Years	£310 / £72	8.86 %	£37,080

Visit our Website and use the Loan Calculator to work out the cost of repaying any amount of loan



LOANS SAVINGS INSURANCE MEMBERSHIP ABOUT DOWNLOADS ONLINE BANKING

LOAN CALCULATOR

Try out our quick and easy loan calculator below

Standard Loan (£100 - £7,499)

£1000

36 Months

WEEKLY
12.73% APR

FORTNIGHTLY
12.72% APR

MONTHLY
12.68% APR

WEEKLY £8	INTEREST £191	TOTAL £1,191
FORTNIGHTLY £15	INTEREST £192	TOTAL £1,192
MONTHLY £33	INTEREST £195	TOTAL £1,195

APPLY

This calculator is for illustrative purposes only, to give you, the borrower, an overview of the potential cost of borrowing. The Credit Union, or any of its staff, cannot be held responsible for any errors. Please note that this calculator only provides an indicative quote and actual repayments may vary.

Insurance

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As a member of the Credit Union you are covered by Insurance for your Shares, your Loan and in the result of Death.

These insurances are provided to the member at NO COST to you. The Credit Union pays these Insurances directly for you.



 Savings Protection

 Loan Protection

 Death Benefit Insurance

In addition to Loan Protection/Life Savings Insurance we offer members an additional Death Benefit Insurance designed to relieve the burden of bereavement costs.

Death Benefit Insurance is provided at no direct cost to members. Cover is currently £1,500. A minimum share balance of £100 is needed to qualify for this service and members must have joined before their 70th birthday.

 Partner with AXA

As well as providing all the Members Benefits Insurance mentioned above. We have partnered with AXA insurance to provide a discounts Insurance for your Car and Home.

Just let AXA know you are a Ballycastle Credit Union Member and they will apply your discount.



Your Credit Union have partnered up with AXA insurance to provide a benefit scheme just for you. It's open to all members and their spouses, if they live at the same address, and will stay in place for the life of the policy.

Visit axa.co.uk/creditunion, click 'Get a Quote' and the promotion code will be automatically applied to your quote.

If you need more information, drop into your local branch or ring us on 02892 445566. Just let us know you're a Credit Union member to get the discount.

We look forward to looking after your insurance needs.

Car Insurance

15% discount

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

- Free Car rescue (Terms & conditions apply)
- 15% discount off your car insurance
- Optional lost key insurance for £11.20
- Available for both new and existing customers
- Offer extends to spouse as an added benefit

Home Insurance

10% discount

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

- 10% discount off your home insurance
- Further 10% discount if you have a car insurance policy with AXA
- Available for both new and existing customers
- Offer extends to spouse as an added benefit

What else can we offer?

- Multiple channels to contact us.
- Local, friendly claims and customer service with branches across Northern Ireland.
- Cross-over discounts on our Home and Van products.
- Manage your own account online with MyAXA.
- Great cover at competitive prices.
- Other great benefits apply within our standard car product.

**Credit Union
Member
Discount**

AXA Insurance (UK) 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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Dividend and Interest Rebate

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As AGM time approaches (normally around the end of November), Credit Union members look forward to receiving their annual dividend and interest rebate. These returns are wholly dependent upon the Credit Union's end of year financial accounts and the amount of surplus available for distribution. The procedures for determining the surplus available and how a Credit Union distributes it to members is set out in the Standard Rules to which all Credit Unions affiliated to the Irish League of Credit Unions adhere. If surplus exists, a Credit Union may: distribute it to members who save in the form of a dividend, and /or distribute it to members who borrow in the form of an interest rebate.

Part of the surplus may be set aside to promote social, cultural or charitable programmes and events.

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 Annual General Meeting. 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 rate rebate (if applicable) is then credited to each member's account.

How Dividend is calculated:

1. Member's share balance is recorded and stored for each day during the year
2. 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
3. The dividend rate agreed at AGM is applied to the average daily share balance to yield the member's actual dividend value.

Interest Rebate:

Provided a share dividend has been declared and approved for payment at the AGM, the 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 may then be credited to the member's share account.

How interest rate rebate is calculated:

1. All loan interest paid by the member during the Credit Union year is accumulated. Rate can be variable depending on loan type.
2. The interest rebate rate agreed at the AGM is applied to the accumulated loan interest to yield the member's actual rebate value. This is also paid into the members shares after the AGM.



Be a Proud Member



The Credit Union prides itself on the support it provides to the community by supporting local schools, and projects aimed at bettering the area we live in. We are a Not-For-Profit member owned institute, and this is high on our Strategy and Planning every year.

As a Member you should take great pride also because this is not possible without you the members using the Credit Union services to save and borrow money. Its that simple!

We use some of the Surplus received in the year both from Investment income and from Loan interest received to boost the Local area by supporting these worthy projects.

OIL STAMPS - Ballycastle Credit Union

We continue to support the Oil stamp initiative in association with Causeway Coast & Glens Council and offer this service to all our members. It gives our members the opportunity to save and budget toward the cost of their fuel payments. Each stamp costs £5 and added to your card each time you purchase. Stamps are available from both our Ballycastle and Cushendall offices, so start saving today!



Privacy Notice

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Your Rights in connection with your personal data are to:

To find out whether we hold any of your personal data and if we do to request access to that data and to be furnished a copy of that data. You are also entitled to request further information about the processing.

Request correction of the personal data that we hold about you. This enables you to have any incomplete or inaccurate information we hold about you rectified.

Request erasure of your personal information. This enables you to ask us to delete or remove personal data where there is no good reason for us to continue to process it. You also have the right to ask us to delete or remove your personal data where you have exercised your right to object to processing (see below).

Object to processing of your personal data where we are relying on a legitimate interest (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground. You also have the right to object where we are processing your personal data for direct marketing purposes.

Request the restriction of processing of your personal information. You can ask us to suspend processing personal data about you, in certain circumstances.

Where we are processing your data based solely on your consent you have a right to withdraw that consent at any time and free of charge.

Request that we: a) provide you with a copy of any relevant personal data in a reusable format; or b) request that we transfer your relevant personal data to another controller where it's technically feasible to do so. 'Relevant personal data is personal data that: You have provided to us or which is generated by your use of our service. Which is processed by automated means and where the basis that we process it is with your consent or under a contract that you have entered into with us.

You have a right to complain to the Information Commissioners Office(ICO) in respect of any processing of your data by;

Tel: 028 9027 8757 or 0303 123 1114 Email: ni@ico.org.uk

Post: ICO, 3rd Floor, 14 Cromac Place, Belfast, BT7 2JB

****Please note that the above rights are not always absolute and there may be some limitations.**

If you want access and or copies of any of your personal data or if you want to review, verify, correct or request erasure of your personal information, object to the processing of your personal data, or request that we send you a copy/a third party a copy your relevant personal data in a reusable format please contact The Manager in writing using their contact details above.

There is no fee in using any of your above rights, unless your request for access is clearly unfounded or excessive. We also reserve the right to refuse to comply with the request in such circumstances.

We may need to verify your identity if we have reasonable doubts as to who you are. This is another appropriate security measure to ensure that personal data is not disclosed to any person who has no right to receive it.

Ensuring our information is up to date and accurate

We want the service provided by us to meet your expectations at all times. Please help us by telling us straightaway if there are any changes to your personal information. If you wish to avail of any of these rights, please contact us at Address:1 The Diamond, Ballycastle BT54 6AW, Phone: 028 2076 2188, Email: Info@ballycastlecu.com

Visit our Website to Download all Privacy Notices



Basic information about the protection of your eligible deposits

Eligible deposits in Ballycastle Credit Union are protected by:	the Financial Services Compensation Scheme ("FSCS")
Limit of protection:	£85,000 per depositor per bank / building society / Credit Union
If you have more eligible deposits at the same bank / building society / Credit Union:	All your eligible deposits at the same bank / building society / Credit Union are "aggregated" and the total is subject to the limit of £85,000.
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately.
Reimbursement period in case of bank, building society or Credit Union's failure:	20 working days ⁴
Currency of reimbursement:	Pound sterling (GBP, £) or, for branches of UK banks operating in other EEA Member States, the currency of that State.
<p>To contact Ballycastle Credit Union for enquiries relating to your account:</p> <p>To contact the FSCS for further information on compensation:</p>  <p>Protected</p>	<p>Ballycastle Credit Union Ltd 1 The Diamond Ballycastle County Antrim BT54 6AW</p> <p>Tel: 02820762188 Email: info@ballycastlecu.com</p> <p>Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU</p> <p>Tel: 0800 678 1100 or 020 7741 4100</p> <p>Email: ICT@fscs.org.uk</p>
More information:	http://www.fscs.org.uk

NOMINATION FORMS

You can be certain your chosen person, or persons receive your shares and any insurance attached to them when you die if you complete a Nomination Form.

You can ask our staff to check this or indeed update this in any of our offices at any time. The nominated party you name on the form become your nominee. Ballycastle Credit Union can disburse amounts up to £20,000 to the nominee without undue delay or red tape. (Probate must be extracted on amounts over £20,000.) You must update your nomination if you marry, divorce or if the person nominated dies before you. In addition, a properly completed Next of Kin Nomination takes precedence over a will. As you go through the course of your life and update your will, make sure you update your nomination too! You may change your nomination as often as you like, and you may name more than one person or group as your nominee.

The onus is on you the member to keep your nomination up to date.

Schools Project

Schools Saving Scheme

Many of our local schools have already engaged in Credit Union activities including the Credit Union School Quiz and our recently developed Schools Saving Scheme. We now want to enhance this by providing schools in our area with an opportunity to gain from the engagement of their savers.

We have set-a-side a fund to support schools financially through the advertising and engagement of the Credit Union. We would like to become an asset for the schools by supporting school projects and activities. Pictured below are the schools benefiting from the fund so far.



Schools Project

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Continued



St Mary's PS, Cushendall new Interactive Whiteboard



Ask in one of our offices if you would like your children to join the Schools Saving Project

info@ballycastlecu.com

028 207 62188

Art Competition Winners

The theme for our 2023 Art Competition was 'My Community & Me'.

Entrants were to consider their local community and their place within it. What is it that makes their community different? Is it the people within it? Is it the beauty they see every day?

This year's theme gives participants the opportunity to present their own interpretation of what their community means to them.

The competition invites participants to create artworks that depict the theme and explore through their own unique lens the beauty and wonder of their Community and portray that on paper or canvass.

As we are embracing a greener and sustainable world, this year, to ensure this competition keeps up with this, we are aiming to reduce the amount of paper used. For this reason, we have developed all art material in a digital format, which can be placed on credit union websites, emailed to schools and shared on social media. These digital copies are editable, meaning there is no requirement for printing large volumes of entry forms.

Aged Under 7



1st Conan McNicholl - St Marys Rathlin



2nd Daire Healy - St Patrick's Glenariff



3rd Evie McAlister - St Marys Cushendall

Aged 8 - 10



1st - Isla Busby St Patrick's and St Bridget's



2nd Caoimhe McAuley St Patrick's Glenariff



3rd Niamh Neeson St Patrick's and St Bridget's



Art Competition Winners

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Aged 11 - 13



1st - Cali Whitten - Cross & Passion College



2nd - Katie Berry - Cross & Passion College



3rd - Mona Hennessy - Cross & Passion College

Aged 14 - 17



1st - Rhyleigh McAuley - Cross & Passion College



2nd - Sean McGill - Cross & Passion College



3rd - Clíodhna McAuley - Cross & Passion College

Aged Over 18



1st - Geraldine Emerson - Ballycastle



Local Support - A Year in Review

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School Quiz - 2023



Never miss a Photo Opp with a Celebrity



Maeve Scullion - Antrim U14's



Gaeil Ruairí Óg Agus Gaeil na Glinntí - Irish Language - Youth Group



Cross & Passion College - School Production



Visit From Conor Murphy MP - TNL & Dormants Account Funding received to Update our IT Services for Members



Heart of the Glens Festival Sponsorship



Ballycastle Bowling Club



Ballycastle FC Youth Academy



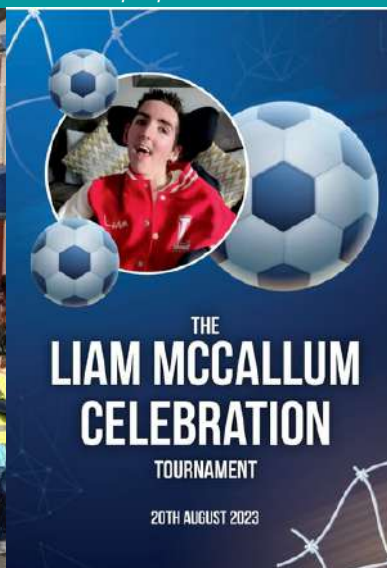
SUPPORTING OUR LOCAL COMMUNITIES



Local Support - A Year in Review

17

Bushmills United F.C. Youths - The Liam McCallum - Main Cup Sponsors



Naomh Padraig - Festival Of Hurling - Main Sponsor

NAOMH PADRAIG
FESTIVAL OF HURLING
2023

FESTIVAL PROGRAMME
FRIDAY 25TH AUGUST 2023 -
SUNDAY 27TH AUGUST 2023

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GLEN ROVERS GAC
ARMOY
BT53 8RL

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CAUSEWAY GIANTS

Causeway Giants
American Football Team
Armoyn Facility Improvement

SUPPORTING OUR COMMUNITIES

info@ballycastlecu.com

028 207 62188

Contact Us

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www.ballycastlecu.com
info@ballycastlecu.com

1 The Diamond, Ballycastle, BT54 6AW
Old School House, 25 Mill Street,
Cushendall, BT44 0RR

Opening Hours

Ballycastle Office

Mon - Fri 10am - 4.00pm
Sat 10am - 1pm

Cushendall Office

Tue & Thur 10am - 3pm
Fri 3pm - 7pm

Call us Today

028 207 62188



Ballycastle
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