

# Prison Service Credit Union Ltd

## Budget Account Application Form

### Section A – Personal Details

|                               |   |  |
|-------------------------------|---|--|
| <b>Name</b>                   | : |  |
| <b>Address</b>                | : |  |
| <b>Membership No./Pay No.</b> | : |  |
| <b>Contact Number</b>         | : |  |
| <b>E-Mail Address</b>         | : |  |

### Section B – Terms & Conditions

1. Only members of Prison Service Credit Union (PRISCU) operating an active credit union account in good standing shall be eligible to participate in the budget plan.
2. I understand that PRISCU reserves the right to decline my application or renewal without giving a reason and without entering into correspondence
3. I agree to have the total amount involved deducted from my Payroll/Pension by equal fortnightly instalments and paid to the Credit Union over the period of the agreement. I understand that this account is additional to any other account I may have with the Credit Union. I understand that in my absence from work where payroll deduction cannot be made, I will be required to maintain normal contributions through direct payment/standing order to the Credit Union. Failure to maintain contributions will result in the freezing of all budget payments.
4. Where there is insufficient funds in the members account at the time a bill is due to be paid, the credit union will pay the bill, provided the deficit balance is cleared in full with the next payroll/pension payroll and provided the member has made adequate provision for the payment of the bill in question.
5. Members must ensure that they have budgeted sufficiently for the year. A 5% contingency is compulsory to cater for potential price increases. The contingency amount **CANNOT** be withdrawn. Web withdrawals are not permitted on this account.
6. Unless advised by the member, the budget account will automatically renew at its anniversary.
7. While every effort will be made to pay bills on or before a specified date, the credit union will not accept liability for the late non-payment of any bill or the consequences of same.
8. All payments from budget accounts will be via:
  - Direct Debit
  - EFT
  - Cheque
9. No dividend or interest is paid on budget accounts.
10. Where a member holds a loan account with the credit union that is in arrears due to a shortfall in payments received, the credit union reserves the right to:
  - a. Transfer any surplus on the budget account to the loan account in order to reduce and/or repay any outstanding arrears and/or
  - b. Amend the members budget account to support payments to the loan account
11. I understand that upon cessation of membership of the Budget scheme or the Credit Union, all sums outstanding become due and immediately payable. I hereby authorise the Credit Union to clear any debit balance remaining due on my budget account from my share/savings accounts where no arrangements have been made to clear the budget account balance.
12. I accept the scale of interest charges on overdrawn Budget Accounts as laid down by the Board of Directors.
13. I accept there will be an annual administration charge on my budget account and that the Board may change this at their discretion giving prior notice to members.
14. I also acknowledge that I have received and read the enclosed Deposit Guarantee Scheme Fact Sheet.

### Section C - Declaration

|  |  |  |
|--|--|--|
|  |  |  |
|  | <p>I have read and agree to abide by the terms and conditions as set out above by Prison Service Credit Union Ltd for the operation of a budget account.</p> <p><b>Signed:</b> _____</p> <p><i>The details provided in this application form together with any other information that is furnished to us in connection with this application will be retained and processed by PRISCU in accordance with the Privacy Notice which is available on our website and in our office.</i></p> |  |
|  |  |  |

# Prison Service Credit Union Ltd

## Annual Budget Computation Form

|                              | Payee | Payment<br>Frequency<br><small>Monthly/Bi-Monthly/Annually</small> | Monthly/Bi-<br>Monthly/Annual Cost |
|------------------------------|-------|--|------------------------------------|
| <b>Bill Type</b>             |       |  |                                    |
| Mortgage 1                   |       |  | €                                  |
| Mortgage 2                   |       |  | €                                  |
| Mortgage 3                   |       |  | €                                  |
| Rent                         |       |  | €                                  |
| Other Regular Payment        |       |  | €                                  |
| Other Regular Payment        |       |  | €                                  |
| <b>Utilities</b>             |       |  |                                    |
| Electricity                  |       |  | €                                  |
| Gas                          |       |  | €                                  |
| Mobile                       |       |  | €                                  |
| Home Phone                   |       |  | €                                  |
| TV                           |       |  | €                                  |
| Broadband                    |       |  | €                                  |
| <b>Insurances</b>            |       |  |                                    |
| Car                          |       |  | €                                  |
| House                        |       |  | €                                  |
| Medical                      |       |  | €                                  |
| Other (please specify)       |       |  | €                                  |
| <b>Miscellaneous</b>         |       |  |                                    |
| Property Tax                 |       |  | €                                  |
| Fuel                         |       |  | €                                  |
| Car Tax                      |       |  | €                                  |
| TV Licence                   |       |  | €                                  |
| School Fees                  |       |  | €                                  |
| Bin Charges                  |       |  | €                                  |
| Water Charges                |       |  | €                                  |
| Other (please specify)       |       |  | €                                  |
| Other (please specify)       |       |  | €                                  |
| <b>Administration Fee</b>    |       | Annually   | €30                                |
| <b>Total Annual Cost</b>     |       |  | €                                  |
| <b>5% Contingency</b>        |       |  | €                                  |
| <b>Fortnightly Deduction</b> |       |  | €                                  |