



APPLICATION FOR CHRISTMAS CRACKER ACCOUNT

Please use BLOCK CAPITALS. If you are NOT already a member of Watford Credit Union, you will also need to complete a separate form to apply to join. *Please leave the membership no. blank below if you are not already a member. Even if you are already a member of Watford Credit Union, please complete all the details below, as this will ensure that our records are up to date.

Surname _____ *Membership no. _____

Forename(s) _____

Address _____

Postcode _____ Home phone no. _____

Mobile phone no. (if any) _____

Email address (if any) _____

I hereby apply for a Watford Credit Union Christmas Cracker account, and I agree to the terms and conditions below.

Applicant's signature _____ Date _____

[OPTIONAL]

Approximate indication of your Christmas Cracker savings intentions

I intend to pay £_____ per week/month into my Christmas Cracker account.

I intend to use the following payment method(s) (please tick all that might apply):

cash or cheque at a collection point standing order* bank transfer cheque by post payroll deduction

* **IMPORTANT** Standing order payments into a Christmas Cracker account should be on their own separate standing order form, using your Christmas Cracker account number as a reference.

For your information, all Christmas Cracker account numbers have five digits and start with the number 5.

PLEASE DETACH AND KEEP FOR YOUR RECORDS

Terms and Conditions of the Watford Credit Union Christmas Cracker Account

1. Money will be available each year between approximately 1 November and Christmas Eve – “the withdrawal period”.
2. Any money not withdrawn during the withdrawal period (see 1. above) can either be transferred to the member’s share account or left in the Christmas Cracker account for the following year.
3. 60 days’ notice will normally be needed to withdraw Christmas Cracker savings at any other time of year, and the Christmas Cracker account will then be closed for that year.
4. Money saved in a Christmas Cracker account will count for dividend and free life savings insurance cover on the same basis as money saved in a share account.
5. After the first 6 months, at least £5 in total needs to be kept in a member’s share and/or Christmas Cracker account to maintain membership of Watford Credit Union, and hence in particular to be eligible for any dividend payment that might be declared at the AGM, which is normally held in March or April. Any such dividend payment will be based on the member’s savings over the previous financial year, which runs from 1 October to 30 September.
6. If a member applying for a loan wishes to count some or all of their Christmas Cracker savings towards a ‘savings multiple’ for that loan, they will be required to transfer the relevant amount to their share account.

