

In accordance with Section 35 and the Financial Regulator, members on reduced repayments are required to complete a statement of means and supply documentary evidence to support any items listed.

Once a member is on a reduced repayment they can either apply to the Board of Directors to have their loan restructured. Conditions to a restructure are that a member cannot borrow from the Credit Union until the Loan is cleared in full.

Otherwise the member can submit a written application for the reduced agreement to remain in place without the restructure. The arrears will continue to increase until such time as a member increases their repayment. These arrears will prevent loan applications.

Completion of Form

For sole named account, only income and expenditure relating to you only must be on form.

For Joint Accounts, both parties' income and expenditure details must be completed on the form.

One frequency monthly has been chosen for ease of reference. Any other payment frequency detailed by you will render the form invalid and you will have to re-complete the statement of means a second time.

Documentary Evidence

- Proof of all Income
- The most recent proof of **ALL** expenditure items must be supplied.
- Statements for the last 3 month for ALL financial debts.

Calculating Payments

In order to change weekly to monthly, multiply the weekly payments by 52 and divide by 12

Example:

$$€50 \times 52 = 2600/12 = €216.67 \text{ monthly}$$

Two monthly bills divide by half to get rough estimate of one month's payment.

Credit Check Consent:

As a restructure is similar to seeking a loan, a Credit Check must be carried out.

This will verify the status of debts obtained through other financial institutions.

Useful Contact Numbers /Websites

Citizens Advice Bureau

St. Catherine's Community Services Centre,
St. Joseph's Road, Carlow.

Tel: 059 913 8750

Free-Call: 1800 747 748

www.carlowcitizensinfo.ie

www.citizensinformation.ie

www.losingyourjob.ie

MABS- Money Advice & Budgeting Service

72D Tullow Street,
Carlow

Tel: 059 9140977

Web: www.mabs.ie

Financial Regulator

www.itsyourmoney.ie

Consumer Helpline: 1890 777777

St. Vincent de Paul

www.svp.ie

Dept of Social Welfare

Kennedy Avenue,
Carlow.

Tel: (059) 9170170

www.welfare.ie

**Carlow District Credit Union Ltd.,
Credit Union House,
Askea, Carlow.**

Tel: 059 9131994

www.carlowcreditunion.ie



Carlow District Credit Union Ltd., is regulated by the Central Bank of Ireland



Carlow District Credit Union Ltd.

FINANCIAL STATEMENT

| <i>Income</i> | Monthly € |
|--------------------------------------|-----------|
| Wages after tax | _____ |
| Partner's Wages after tax | _____ |
| Bonus/Overtime | _____ |
| Second Job | _____ |
| Income from Rent | _____ |
| Social welfare | _____ |
| Other Social Welfare Payments | _____ |
| Child Benefit | _____ |
| Other Income ie. Pension/Investments | _____ |
| Rental Supplement | _____ |
| Mortgage Interest Relief | _____ |
| Educational Grant | _____ |
| Total Monthly Income | ===== |

| <i>Expenses</i> | € |
|---|-------|
| LOANS & DEBTS | |
| Mortgage | _____ |
| Car Finance | _____ |
| Credit Card Repayments | _____ |
| Credit Union repayment (sole/Joint) | _____ |
| Personal Loan Repayments | _____ |
| Money Lender | _____ |
| Family/Friend Loans | _____ |
| Other debts secured on home | _____ |
| Other Finance Loan ie. computer/electronic items | _____ |
| OTHER LIABILITIES | |
| Store Card | _____ |
| Online catalogues | _____ |
| Family Maintenance | _____ |
| Court Fines | _____ |
| Instalment Orders | _____ |
| Arrears on mortgage | _____ |
| Arrears on electricity | _____ |
| Rent | _____ |
| SAVINGS | |
| Post Office | _____ |
| Bank Savings | _____ |
| Investment Plan | _____ |
| Other Credit Union Account | _____ |
| Prize Bonds | _____ |
| Sub Total (A) | ===== |

| | |
|--|-------|
| PENSION | |
| Extra Pension contributions (not from salary) | _____ |
| WORK RELATED | |
| Lunches & snacks | _____ |
| Transport | _____ |
| Tolls | _____ |
| Other | _____ |
| HOME EXPENSES | |
| Broadband | _____ |
| Electricity | _____ |
| Food/Groceries | _____ |
| Gas | _____ |
| Home repairs/maintenance | _____ |
| Management fees | _____ |
| Oil | _____ |
| Pet (food/vet/insurance) | _____ |
| TV licence | _____ |
| TV packages (sky/ntl) | _____ |
| Waste charges (bin/dump) | _____ |
| Land Line costs | _____ |
| Mobile Costs | _____ |
| Other | _____ |
| INSURANCE | |
| Health Insurance | _____ |
| Home Insurance | _____ |
| Life Insurance | _____ |
| Mortgage Protection Insurance | _____ |
| Motor Insurance | _____ |
| Travel Insurance | _____ |
| Other | _____ |
| TRANSPORT COSTS | |
| Bus tickets | _____ |
| Rail Tickets | _____ |
| Taxi | _____ |
| Diesel/petrol | _____ |
| Tax | _____ |
| NCT | _____ |
| Breakdown recovery | _____ |
| Service/maintenance | _____ |
| Other | _____ |
| Sub Total (B) | ===== |

| | |
|---------------------------------------|-------|
| EDUCATIONAL COSTS | |
| Exam Fees | _____ |
| Uniform | _____ |
| Arts/ Crafts | _____ |
| Other | _____ |
| LEISURE | |
| Alcohol/cigarettes | _____ |
| CD/DVD/Music/Books/Magazines/papers | _____ |
| Club membership/hobbies | _____ |
| Takeaways/Dining out | _____ |
| Entertainment/family days out | _____ |
| Other | _____ |
| OCCASIONAL EXPENSES | |
| Birthdays | _____ |
| Charity donations | _____ |
| Christmas | _____ |
| Clothes/shoes | _____ |
| Hairdressers/barbers | _____ |
| Holidays | _____ |
| Household goods/furniture | _____ |
| Medical/dental expenses | _____ |
| Weddings | _____ |
| Communion/confirmation | _____ |
| Family Bereavements | _____ |
| Optical Expenses | _____ |
| Other | _____ |
| FAMILY COSTS | |
| Babysitting | _____ |
| Childcare | _____ |
| Children's Pocket Money | _____ |
| Other | _____ |
| Sub Total (C) | _____ |
| TOTAL MONTHLY EXPENSES (A+B+C) | _____ |
| TOTAL MONTHLY INCOME | _____ |
| SURPLUS/DEFICIT | ===== |

SIGNATURE 1: _____

SIGNATURE 2: _____

DATE: _____