

Product Name	Membership Account										
Minimum and maximum regular deposits	<p>A minimum of £10 per month/4 weeks is required to maintain your Membership account and the following maximum limits apply during the first 5 years.</p> <table data-bbox="363 573 948 725"> <tr> <td>First 2 years</td> <td>- £250.00 per month</td> </tr> <tr> <td>Between 2 and 3 years</td> <td>- £350.00 per month</td> </tr> <tr> <td>Between 3 and 4 years</td> <td>- £500.00 per month</td> </tr> <tr> <td>Between 4 and 5 years</td> <td>- £750.00 per month</td> </tr> <tr> <td>5 years and above</td> <td>- £1,000 per month</td> </tr> </table> <p>The maximum total savings balance you may hold with us is £25,000 and should you exceed this limit you will be asked to withdraw funds to reduce your balance</p>	First 2 years	- £250.00 per month	Between 2 and 3 years	- £350.00 per month	Between 3 and 4 years	- £500.00 per month	Between 4 and 5 years	- £750.00 per month	5 years and above	- £1,000 per month
First 2 years	- £250.00 per month										
Between 2 and 3 years	- £350.00 per month										
Between 3 and 4 years	- £500.00 per month										
Between 4 and 5 years	- £750.00 per month										
5 years and above	- £1,000 per month										
Lump sums	<p>Lump sum deposits of up to £1000 or 50% of your existing savings value (whichever is greater) are permitted within a 12 month period.</p> <p>e.g. balance @ 1st Oct 2016 = £1000 therefore maximum lump sum allowed is £1000 with no further lump sums permitted until 1st Oct 2017.</p> <p>Balance @ 1st Oct 2016 = £3000 therefore maximum lump sum allowed is £1500 (50%) with no further lumps sums permitted until 1st Oct 2017</p>										
Dividend Payable	<p>YES – Your membership account is not interest bearing. We pay an annual dividend which is announced at our AGM each December and calculated on your average daily balance held during the applicable financial year (October – September). In order to receive a dividend your account must be open on the date of the AGM.</p> <p>Please note the rate of dividend is dependent on the surplus made each year and is not guaranteed. Dividends are paid gross of tax and you are responsible for any tax liability due.</p>										
FSCS Cover	<p>YES - Your eligible deposits with Scottish Police Credit Union are protected up to a total of £75,000 by the Financial Services Compensation Scheme, the UK's deposit protection scheme.</p> <p>Further information is available at www.fscs.org.uk</p>										
Life Savings Cover	<p>As part of your membership with the Scottish Police Credit Union, Life Savings Cover is provided at no cost to you. Should the worst happen, Life Savings Cover will match the first £1000.00 of your total deposits with us.</p>										
Trust Deeds/ Debt Payment Programmes	<p>Any member who has an undischarged Trust deed, sequestration or a debt payment programme through DAS will not be permitted to continue saving into their credit union account until their obligations to the Trust deed, sequestration or debt payment programme are fully met.</p>										

Fees	All members pay a one off non- refundable £5 entrance fee on joining. This will be deducted from your first payment. There are no other fees levied on active accounts.
Payment Method	<p>Most members are able to take advantage of paying directly through payroll deduction. If this is not available you will make payments by monthly Direct Debit.</p> <p>A full list of employers that we receive payroll deduction from can be found at www.scottishpolicecu.co.uk.</p>
Availability of your savings	<p>If you do not borrow with us your savings are available to withdraw at any time however you must leave at least £5 to keep your account open.</p> <p>Should you decide to take advantage of one of our loan products, and your loan balance is higher than your savings you will not be available to withdraw savings until the savings balance is in excess of the total outstanding loan balance(s), at which time the difference will be available to withdraw.</p> <p>Should you borrow an amount that is less than your savings balance you would be able to withdraw the difference at any time</p> <p>By retaining your shares and borrowing you may qualify for a discount on the standard loan rate applicable to your loan.</p>
Accessing your savings	<p>If you are able to withdraw your withdraw funds you can do so in the following ways</p> <ul style="list-style-type: none"> • Up to £1000 through online banking (must be registered to use this service) • Download a withdrawal form from our website to complete and post (we cannot accept faxed or emailed copies) • Call 0141 771 1314 and we can send you a withdrawal request by secure email for you to sign electronically and return
Membership Number and online registration	<p>You have been allocated a unique membership number which should have been sent to you in a Welcome text. If we do not have a mobile number for you will be advise you by letter.</p> <p>You will need your member number to register for online banking and to be able to withdraw funds online. If you are not already registered you can do so at www.scottishpolicecu.co.uk</p>

