

Budget Saver Account Application



PO Box 7063, St Kilda Road VIC 8004
GPO Box 4168, Sydney NSW 2001

BRANCHES

L4, 409 St Kilda Road, Melbourne VIC 3004
489 Harris Street, Ultimo NSW 2007
1 Memorial Drive, Granville NSW 2142

T 1300 855 675

F 1800 356 675

E info@firstoptioncu.com.au

W www.firstoptioncu.com.au

How the Budget Saver operates:

Approval of your application is at the discretion of First Option Credit Union. If approved you will be advised of the regular salary deduction required and your overdraft limit.

First Option Credit Union recognises that, at times, your expenses may exceed your credit balance. You will be permitted to overdraw your account to your overdraft limit.

Interest will be charged on an overdrawn account. First Option will pay interest on credit balances.

To withdraw from the account, you may choose to have a cheque book issued to you. Alternatively, you can establish a direct debit by providing your creditor with the BSB number (802 876) and your member number.

At the end of every 12 months, a new Budget Expense Schedule needs to be completed. (Fees and charges may apply. Terms and Conditions are available on request.)

Declaration

I/We apply for a Budget Saver Account with First Option Credit Union, to cover the expenses outlined in the Budget Expense Schedule overleaf.

I/We understand that cheques or direct debits will only be drawn in favour of those persons or companies mentioned in the Budget Expense Schedule.

I/We understand that First Option Credit Union will make payment when presented with a signed withdrawal form (for cheque or cash payment) or by direct debit.

I/We understand that First Option Credit Union is not required to pay any account which exceeds my available balance (including the overdraft limit set by First Option Credit Union).

Signature 1

X

Signature 2

X

Date:

Your Details

Member Number

Name(s)

Address

Telephone (H)

()

Telephone (W)

()

Mobile

Email

Occupation

Employer

Years of Service

Pay period: Weekly
 Fortnightly
 Monthly

After completing this application form, please complete the Budget Expense Schedule overleaf.

We recommend that you allow a 10% provision to cover any unforeseen expenses and price rises.

First Option Credit Union puts you in control

Budget Expense Schedule – Please complete this section

Member number: _____

New Budget Account

Member name: _____

Renewing Budget Account (please tick ✓)

| Expense | Total | Estimated amount of bill and Month it will be due | | | | | | | | | | | |
|-------------------------------|-------|---|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
| Ambulance | | | | | | | | | | | | | |
| Car Breakdown/Service | | | | | | | | | | | | | |
| Car Insurance | | | | | | | | | | | | | |
| Car Registration | | | | | | | | | | | | | |
| Council Rates | | | | | | | | | | | | | |
| Credit Card/Other loans | | | | | | | | | | | | | |
| Education/Child care | | | | | | | | | | | | | |
| Electricity | | | | | | | | | | | | | |
| Gas | | | | | | | | | | | | | |
| Groceries | | | | | | | | | | | | | |
| Health Insurance | | | | | | | | | | | | | |
| Home/Contents Insurance | | | | | | | | | | | | | |
| Internet/Pay TV | | | | | | | | | | | | | |
| Memberships/Donations | | | | | | | | | | | | | |
| Mortgage Payment/Rent | | | | | | | | | | | | | |
| Petrol | | | | | | | | | | | | | |
| Telephone – Home | | | | | | | | | | | | | |
| Telephone – Mobile | | | | | | | | | | | | | |
| Transport Fares/Tolls | | | | | | | | | | | | | |
| Water Rates | | | | | | | | | | | | | |
| Other - | | | | | | | | | | | | | |
| Other - | | | | | | | | | | | | | |
| Other - | | | | | | | | | | | | | |
| Other - | | | | | | | | | | | | | |
| Other - | | | | | | | | | | | | | |
| Subtotal | | | | | | | | | | | | | |
| Add 10% variance: recommended | | | | | | | | | | | | | |
| Final Totals | | | | | | | | | | | | | |

Office use only

Recommended by: _____

Approved / Declined

Loan/Overdraft Application Form

1. CHECKLIST

Before you submit your application, please ensure that you have:

- Completed all sections** on the Loan/Overdraft Application form
 - Signed** the Statements by Applicant(s) for Credit
 - Attached evidence of **all income** (we cannot assess your application without this). This includes but is not limited to:
 - For PAYG applicants, 2 recent pay slips and last year's Group Certificate or tax return.
 - For self employed applicants, 2 years full tax return (Individual and Business), Profit and Loss Statements and Balance Sheet
 - Rental statements
 - Centrelink or maintenance statements
 - Attached evidence of **all financial commitments** (we cannot assess your application without this). This includes but is not limited to:
 - Mortgage statement, rent receipt/lease, letter from person you pay board to, credit card statements, personal loan statements, interest free credit statements.
 - If you have any **additional information** that you are not able to include in this document that will support your application, please attach a letter providing details.
- First Option Credit Union will endeavour to provide you with a response within 48 hours of receiving your application and **all supporting documentation**.

2. WHAT ARE YOU APPLYING FOR?

Is this a Top-up application? No Yes, Loan Type (proceed to Section 3)

Home Loans

| Loan type | Security type | Repayment type | Interest type |
|---|---|---|--|
| <input type="checkbox"/> Packaged Home Loan | <input type="checkbox"/> Owner-Occupier | <input type="checkbox"/> Principal and Interest | <input type="checkbox"/> Variable |
| <input type="checkbox"/> Standard Home Loan | <input type="checkbox"/> Investment | <input type="checkbox"/> Interest Only | <input type="checkbox"/> Fixed _____ years |
| <input type="checkbox"/> Mortgage Overdraft | <input type="checkbox"/> Commercial | | |

Personal Loans

| Loan type | Security type | Interest type |
|---|-------------------------------------|-----------------------------------|
| <input type="checkbox"/> New Car <input type="checkbox"/> BeGreen | <input type="checkbox"/> Personal | <input type="checkbox"/> Variable |
| <input type="checkbox"/> Used Car <input type="checkbox"/> Cash Secured | <input type="checkbox"/> Commercial | <input type="checkbox"/> Fixed |
| <input type="checkbox"/> Personal Loan <input type="checkbox"/> Overdraft | | |

3. LOAN DETAILS

Amount of Loan/Overdraft \$

Term (years)

Security Offered on this Loan

Payment Frequency Weekly Fortnightly Monthly

Purpose

Payment Method Payroll Transfer from First Option account Transfer from External account

Referee Details (Relative or Friend not living with Applicant/s)

Name of Referee

Relationship to Applicant/s

Address

Phone

4. APPLICANT DETAILS

Applicant 1

Member Number (if applicable)

Title Mr Mrs Miss Ms

Given Name(s)

Surname

Residential Address

State

Postcode

Previous Address (if less than 3 years at current address)

State

Postcode

Residential Status

Fully Owned Purchasing Renting Boarding

Date started at address

Driver's Licence Number

Home Phone Number

Daytime Phone Number

Mobile Phone Number

Date of Birth

Email

Marital Status Married Defacto Single

Dependants (number)

Age/s

How did you hear about this product?

Attach details if the answer is "Yes" to any of the following questions:

Have you ever been declared bankrupt? Yes No

Are there any unsatisfied judgements against you? Yes No

Are you an associated borrower with any other member of First Option Credit Union? Yes No

Are you aware of anything that will prohibit you from performing the terms of your proposed loan contract? Yes No

Are you a Guarantor for, or indemnifier for another person's performance or contract? Yes No

Applicant 2

Member Number (if applicable)

Title Mr Mrs Miss Ms

Given Name(s)

Surname

Residential Address

State

Postcode

Previous Address (if less than 3 years at current address)

State

Postcode

Residential Status

Fully Owned Purchasing Renting Boarding

Date started at address

Driver's Licence Number

Home Phone Number

Daytime Phone Number

Mobile Phone Number

Date of Birth

Email

Marital Status Married Defacto Single

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Are there any unsatisfied judgements against you? Yes No

Are you an associated borrower with any other member of First Option Credit Union? Yes No

Are you aware of anything that will prohibit you from performing the terms of your proposed loan contract? Yes No

Are you a Guarantor for, or indemnifier for another person's performance or contract? Yes No

5. FINANCIAL DETAILS

Applicant 1 - Employment Details

Employer

Occupation

Years of service

Work Address

State

Postcode

Employment Status

Full Time Part Time Casual Self Employed

Contact Person's Name

Work Phone Number

Previous Employer (if less than 3 years)

Years of service

| Income Details | Amount | Frequency |
|----------------|--------|--|
| Net Income | \$ | <input type="checkbox"/> W <input type="checkbox"/> F <input type="checkbox"/> M |
| Rental Income | \$ | <input type="checkbox"/> W <input type="checkbox"/> F <input type="checkbox"/> M |
| Other Income | \$ | <input type="checkbox"/> W <input type="checkbox"/> F <input type="checkbox"/> M |

Applicant 2 - Employment Details

Employer

Occupation

Years of service

Work Address

State

Postcode

Employment Status

Full Time Part Time Casual Self Employed

Contact Person's Name

Work Phone Number

Previous Employer (if less than 3 years)

Years of service

| Income Details | Amount | Frequency |
|----------------|--------|--|
| Net Income | \$ | <input type="checkbox"/> W <input type="checkbox"/> F <input type="checkbox"/> M |
| Rental Income | \$ | <input type="checkbox"/> W <input type="checkbox"/> F <input type="checkbox"/> M |
| Other Income | \$ | <input type="checkbox"/> W <input type="checkbox"/> F <input type="checkbox"/> M |

Current Financial Commitments

| Type of Finance | Lender | Account Number | Original Amount/ Credit Limit | Monthly Repayments | Current Balance |
|---------------------|--------|----------------|----------------------------------|--------------------|-----------------|
| Home Loan | | | \$ | \$ | \$ |
| Investment Loan | | | \$ | \$ | \$ |
| Rent / Board | | | \$ | \$ | \$ |
| Car / Personal Loan | | | \$ | \$ | \$ |
| Credit / Store Card | | | \$ | \$ | \$ |
| Credit / Store Card | | | \$ | \$ | \$ |
| Credit / Store Card | | | \$ | \$ | \$ |

Statement of Assets

If you are a property owner, provide a copy of your Rates Notice/s. Applicants to complete this section jointly

| Type of Asset | Description / Address | Asset owned by | Value | Financed? |
|------------------------|-----------------------|----------------|-------|--|
| Home | | | \$ | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Investment Property | | | \$ | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Other Real Estate | | | \$ | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Motor Vehicle 1 | | | \$ | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Motor Vehicle 2 | | | \$ | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Credit Union Savings | | | \$ | |
| Other Savings / Assets | | | \$ | |

6. DECLARATION

Privacy Protection of Information - Application for Credit Important Notice to Applicant(s) for Credit [Section 18e(8)(C) Privacy Act 1988]

The Credit Union may give information about you to a credit reporting agency for the following purposes:

- to obtain a consumer credit report about you, and/or
- allow the credit reporting agency to create or maintain a credit information file containing information about you.

This includes:

- identity particulars - this only includes your name, sex, date of birth, current known address, two immediately previous addresses, your current or last known employer, and your driver's licence number;
- the fact that you have applied for credit and the amount;
- the fact that the Credit Union is a credit provider to you;
- payments overdue for at least 60 days, when the Credit Union has taken steps to recover;
- advice that payments are no longer overdue;
- cheques for an amount greater than \$100, drawn by you which have been dishonoured more than once;
- the opinion of the Credit Union that you have committed a serious credit infringement;
- when the credit provided to you has been discharged;
- court judgments or bankruptcy orders made against you.

This information may be given before, during or after the provision of credit to you.

Statements by Applicant(s) for Credit

Please read carefully before signing. When more than 1 applicant, each applicant to sign.

Type of Credit:

The credit I am applying for is: (tick which box applies)

- wholly or primarily for a domestic, family or household purpose (consumer credit); or
- wholly or primarily for another purpose (commercial credit).

Giving Information to a Credit Reporting Agency [section 18E (8) (c) Privacy Act 1988]

The Credit Union has informed me that it may give certain personal information about me to a credit reporting agency. I understand that the Credit Union can only give limited kinds of information which are set out in the Privacy Act 1988 and examples of which are listed above.

Applicant 1 - Signature

X

Date

Exchanging Information with Other Credit Providers [section 18N (1) (b) Privacy Act 1988]

I agree to the Credit Union checking personal information about me with any credit provider named in my credit application, and with other credit providers that may be named in a credit report issued by a reporting agency, for any of the following purposes:

- to assess my creditworthiness;
- to assess an application by me for credit
- to help me avoid defaulting on my credit obligations;
- to notify a default by me;
- the collection of overdue payments.

I understand that this information can include any information about my creditworthiness, credit standing, credit history or credit capacity that credit providers are allowed to give or receive from each other under the Privacy Act 1988.

Access to Commercial Credit Information [section 18L (4) Privacy Act 1988]

For the purpose of assessing my application for consumer credit, I consent to the Credit Union obtaining a report containing information about my commercial activities or commercial creditworthiness, from a business which provides information about the commercial creditworthiness of persons.

Access to Consumer Credit Information for a Commercial Credit Application [section 18K (1)(b) Privacy Act 1988]

If my application is for commercial credit, I consent to the Credit Union, in order to assess my application, obtaining from a credit reporting agency a credit report about me containing consumer credit information.

Disclosure of Information - Securitisation Arrangements [section 18K (1)(ab) and 18N (1)(ga) Privacy Act 1988]

I consent to the Credit Union providing my personal information to a person who requests a credit report for the purpose of assessing the risk in purchasing or funding the loan by the Credit Union to me under a securitisation arrangement.

Applicant 2 - Signature

X

Date

Please return this form to:

VIC Office

First Option Credit Union
PO Box 7063, St Kilda Road VIC 8004

NSW Office

First Option Credit Union
GPO Box 4168, Sydney NSW 2001

FIRSTOPTION
CREDITUNION

PRIVACY STATEMENT

Our Commitment

In handling your personal information, First Option Credit Union is committed to complying with the Privacy Act 1988, the National Privacy Principles and the 'Mutual Banking Code of Practice'

A copy of our Privacy Policy is available on request.

Collection & Use Of Personal Information

We collect personal information about you, and will hold that information, for these purposes:

- providing you with membership benefits or information about those benefits and our financial services and products
- providing you with our financial services and products
- providing you with information about financial services and products from third parties we have arrangements with
- conducting market or customer satisfaction research
- complying with legislative and regulatory requirements.

When you apply for a loan, we also collect information about you, in the form of a credit report, from Veda Advantage, a credit reporting agency, to assess your capacity to repay.

However, we can only do this with your consent at the time. You can obtain a copy of your own credit report from Veda Advantage at any time:

- by post - Veda Advantage, PO Box 964, North Sydney 2059
- by internet - www.mycreditfile.com.au

Fees will apply. To find out about fees or payment options visit the website or phone Veda Advantage on 1300 762 207.

The law also requires us to collect and hold personal information about you for these purposes:

- as a member of the Credit Union for our register of members
- when you open an account with us to verify your identity and address
- when we give you a loan - for our assessment of your capacity to pay or, if you are giving us a guarantee, for that purpose.

Providing Your Personal Information To Other Organisations

In providing our financial services and products to you, it may be necessary for us to disclose your personal information to other organisations. We only disclose your personal information to the extent necessary and to the extent required by law. The types of organisations that we can disclose your personal information to are:

- when applying for membership or loans - organisations that provide information to verify your identity

- when applying for loans:
 - credit reporting agencies and other financial institutions that have previously lent you money - but only with your consent at the time
 - brokers and agents who have referred your business to us
 - persons you name as referees, or your employer, in loan applications
 - your solicitors or conveyancing agents
 - property valuers and insurers for property loans
 - lenders mortgage insurers
 - mortgage documentation service
 - companies involved in providing securitised mortgages, such as the trustee or manager of the securitisation program
 - your guarantor
- when enforcing a loan:
 - debt collection agencies
 - solicitors
 - process servers
 - Courts of law with jurisdiction over the enforcement of debts and securities
- when you make a complaint to us about our services or products - our external dispute resolution centre
- when we engage contractors for statement printing and mail out, card and cheque production, market research or direct marketing - these contractors are all subject to confidentiality agreements with us and can not use your personal information except for our purposes
- when we have an arrangement with a third party product supplier - those third parties to provide information to you about their services and products

Your Rights

You may access your personal information at any time by asking us. We may charge you a fee for this. We will tell you what the fee is at the time. If you ask us to correct any personal information we hold, we will do so, and without cost to you.

What If You Do Not Wish To Provide Us With Information?

If you do not give us the personal information we require, we may not be able to admit you to membership or provide you with the financial service or product you have applied for.

How To Contact Us

You can contact us by:

Phone - 1300 855 675

Fax - 1800 356 675

Email - enquiries@firstoptioncu.com.au