

ACU Share Withdrawal Application Form

Adventist Credit Union LTD
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 Tottenham
 London N17 9AD
 Mobile: 07930 854730
 Website: www.adventistcreditunion.co.uk
 Email: info@adventistcreditunion.co.uk



Please read Share Policy overleaf before completing this form.

APPLICANT DETAILS	
Title: Mr/Mrs/Miss/Ms	Surname:
First Name:	Middle Name:
Present Address:	
Home Tel No:	Mobile:
Email:	
SHARE WITHDRAWAL DETAILS	
Book No: _____ () If this is an emergency withdrawal, please tick and state the reason	
Reason: _____	
I hereby request and authorise a withdrawal of £ _____ . _____ p from my share capital held in Adventist Credit Union Ltd. I understand and agree that my share capital cannot be reduced to less than the amount of any outstanding loan balance owed by me to the Credit Union.	
PAYMENT METHOD	
Please select one of the following payment options:	
<input type="checkbox"/> Cheque payable to	
<input type="checkbox"/> Cash (only available for withdrawals of £250 or less)	
<input type="checkbox"/> BACS (Give Bank Details)	
Sort Code: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Account No: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Signature of Applicant: _____ Date: _____

For Office Use Only			
Date Received _____	Date Processed _____		
Shares	Loans	Member to receive funds by:	
Current balance £ _____	£ _____	<input type="checkbox"/> Cheque Cheque No: _____	
Withdrawal £ _____	£ _____	<input type="checkbox"/> Cash (max £250)	
New balance £ _____	£ _____	<input type="checkbox"/> BACS	
Received by: _____		Date: _____	

THE POLICY

Subject to any other Credit Union rules governing Share Withdrawal, applications for share withdrawal will be approved on the following basis:

1. That only necessary and unavoidable Share Withdrawals are made and that these are restricted to a maximum of one-third of total shares.
2. This will apply for the first 2 years of operation post VVOP with power to extend, if necessary, for further reasonable period to be determined by the then prevailing factors.
3. A member needing to make necessary Share Withdrawals can only do so at 6 monthly intervals.
4. Members are actively encouraged, where appropriate, to take out a loan rather than make a withdrawal of shares.
5. Special consideration will be given, by the Board of Directors, to Share Withdrawals in the following circumstances:-
 - (i) Death of a member or bereavement in a member's immediate family
 - (ii) Loss of employment of a member or within a member's immediate family

The above aspect of this policy will be enforced by the Treasurer. In addition, the Chair of the Credit Committee will also be responsible for its successful implementation.

This Share Withdrawal policy will be monitored by the Board via reports of the Treasurer. It will be the intent of the Board to review this after the initial period of 2 years, having regard to the level of withdrawals made by members and the level of shares.