

## CCB CREDIT UNION CURRENT ACCOUNT

### FREQUENTLY ASKED QUESTIONS

**Q: How do I open a Credit Union Current Account?**

**A:** Opening a Credit Union Current Account couldn't be easier. You can get an application form in the following ways:

1. Telephone or call into one of our branches to request one.
2. Download one from the website.
3. Ring our Truro Office to request one (0800 0556873 or 01872 321366).

Fill in all sections of the form and return it to the Credit Union office.

To open a Credit Union Current Account you must also be a member of Cornish Community Banking (CCB). A Membership Application Form can be obtained in a similar way to the Credit Union Current Account.

**Q: How long will it take?**

**A:** You will be sent confirmation within 3 days of your account being opened and your LINK ATM or VISA Debit card will be posted to you within 10 working days.

**Q: How do I switch my Standing Orders?**

**A:** When you have opened your Credit Union Current Account we can either send you the relevant form or you can download one from the website. This is laid out in easy to follow steps to make the process as painless as possible.

**Q: Can I have an overdraft?**

**A:** Current regulation does not allow us to offer an overdraft.

**Q: How do I pay money into my Credit Union Current Account?**

**A:** This can be done in the following ways:

1. Arrange for your salary or benefits to be paid directly into your Credit Union Current Account electronically.
2. A funds transfer into your account from an existing bank account.
3. Using internet banking to transfer money into your account.
4. Pay cash into your account at a Post Office or one of our offices.
5. Pay a cheque into your account at one of our offices.

**Q: How can I withdraw money?**

**A:** Money can be withdrawn from any LINK ATM machine in the UK or any ATM displaying the VISA logo worldwide. You can also withdraw money from the Post Office.

**Q: Will I be charged for withdrawals?**

**A:** Machines owned by members of the LINK consortium will not charge you, but other machines (for example those you find in pubs or shopping centres) may make a charge. You will be informed by the machine if a charge applies.

**Q: What is the maximum I can withdraw from an ATM each day?**

**A:** The maximum cash withdrawal by ATM is £250 per day.

**Q: Can I set up a standing order?**

**A:** Yes. Just fill out the relevant form, which can be sent to you, or you can download this from the website, and send to us once completed.

**Q: Do you offer joint accounts?**

**A:** No, we can only offer individual Current Accounts.

**Q: How old do I have to be to open a Credit Union Current Account?**

**A:** To open a Credit Union Current Account you must be 16 for the LINK ATM card and 18 for the VISA Debit card.

**Q: Do I get a cheque book with the account?**

**A:** No.

**Q: What is the interest rate on the Current Account?**

**A:** There is no interest earned on the Current Account. Members are encouraged to keep their savings in their CCB account where it will earn an annual dividend.

**Q: Can I have my partner's salary paid into my account?**

**A:** Yes; your partner would have to give your Current Account sort code and account number to their payroll department and ask them to pay their wages into this account.

**Q: Where do I find my sort code and account number?**

**A:** This will be confirmed to you once the account has been opened. Your statements will also show these details. (Please note that your sort code and account number will **not** appear on your LINK ATM or VISA debit card, therefore it is important that you keep this information in a safe place for reference.)

**Q: Can I withdraw money abroad with my Credit Union Current Account card?**

**A:** Yes; with a VISA Debit card (but not with a LINK ATM card).

**Q: Why is there a £1.15 per week service charge?**

**A:** The Credit Union Current Account does require more resources than many bank current accounts as we will monitor accounts in order to help members avoid receiving penalty charges. The tariff and charges on the account are also considerably less than those attached to the majority of high street bank current accounts. Therefore the service charge is there to help cover the costs of the Current Account to the Credit Union.

**Q: How often will I get a statement?**

**A:** Statements will be posted to you quarterly or after every 25 transactions.