

# RMT SUMMER SAVINGS CLUB

## SAVE FOR SUMMER THE EASY AND SAFE WAY WITH THE RMT CREDIT UNION

Saving for summer holidays can be a real headache. Take some of the stress away by saving over the course of the year with the RMT Summer Savings Club. We'll add a little extra to your savings and pay out the money ready for your summer shopping spree or holiday. This account is designed for people who want a secure savings account that helps them to save for their summer holidays time when children are off school.

It's based on the traditional Summer Club principle of saving a fixed amount each month that is not accessible until the payout date. Many people like the discipline of a regular savings program where they are not able to access the cash!

Even a small amount saved each month soon adds up. Saving is made easy by Direct Debit either monthly or 4-weekly to suit your pay cycle.

For our Summer Club, the maturity date will be mid-June. We anticipate that we will add a bonus dividend at the maturity date. We will

pay the money direct to your bank account. There are no vouchers or hampers or anything of that kind – you decide how you want to spend your money.

\*The bonus will be added to your savings if you complete all your regular payments.

As all your Summer Club money will be paid out each year it will be kept separately from your regular credit union savings and cannot be used against credit union loans.

**If you want to open a Summer Club account and are already a credit union member, simply complete the form below. If you are not already a credit union member you will have to complete the form below and the credit union membership application. Completed forms should be returned to P.O Box 252, Wisbech, PE14 4FX or by email to [c.union@rmtcreditunion.co.uk](mailto:c.union@rmtcreditunion.co.uk)**

*\* NB: Past bonus rate is not an indication of future bonus rate*

### TERMS & CONDITIONS – IMPORTANT INFORMATION - WHAT YOU NEED TO KNOW ABOUT RMT SUMMER CLUB

- You need to be an RMT Credit Union member to open an RMT Summer Club Account.
- You have to save at least £5 per month in a regular RMT CU account in addition to your RMT Summer Club Account.
- You pay a monthly or 4-weekly Direct Debit consisting of your nominated Summer Club payment (min. £10) plus at least £5 per month to your main RMT CU account. Summer Club payments will run from mid-June each year.
- Summer Club accounts must be opened by the end of November. Late applications commence the following June.
- As an RMT CU member you build up regular savings with a potential yearly dividend and you can apply for low interest rate loans.
- Your Summer Club money is separate from your regular savings account. That means you will have a guaranteed sum available for Summer maturing every mid-June, plus a savings account growing with time.
- The Summer Club secures your money so it's there for the Summer period. This means that your money is locked-in and you can make no withdrawals until mid-June when all of your money, plus a dividend will be paid out.
- If you make all your payments, we anticipate a dividend bonus as accrued throughout the year.
- All your money will be paid to your bank account on the first working day after mid-June.
- If you cancel your payments the dividend is not applied, and you cannot withdraw your money around mid-June. If you think you will need access to your money before mid-June, this account is not suitable for you.
- The Summer Club will continue year-on-year, so payments after mid-June start the next year's account. Of course, if you wish to cancel your payments you are free to do so at any time.

**Your savings are fully protected for up to £85,000 by the Financial Services Compensation Scheme**

Authorised and Regulated by FCA & PRA 228612 Company Registration No.705C

Cut here.

RMT SUMMER SAVINGS CLUB APPLICATION			
RMT Credit Union Account Number (If known)			
Surname		Address	
Forename(s)			
Home phone			
Mobile			
email		Postcode	
Date of birth		NI Number	
Employer		RMT Member No.	

Weekly	Do you save monthly on 28 <sup>th</sup> ?	Or 4 -weekly (Fri)?	You can save by calendar month or 4 -weekly	
How much do you save in your RMT Credit Union Account?			£	min. £5 per month
How much do you wish to save in your Summer Savings Club Account?			£	min £10 per month in £5 multiples
How much do you save in your Christmas Club?			£	
The total each period for both accounts on my Direct Debit is			£	the total month/4 -weekly/ weekly
This is the total amount you wish to save by Direct Debit monthly on the 28th or 4-weekly				

Remember that if you have a loan with us your regular Direct Debit will also include that repayment.

### DECLARATION

I understand the Terms & Conditions of the RMT Summer Savings Club Account and that membership of the RMT Credit Union is a condition of holding an RMT Summer Savings Club Account. I understand that my monthly savings into the RMT Summer Savings Club cannot be withdrawn until the maturity date which is on the second week of June each year.

Your Signature		Date		/		/			
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