

Frequently Asked Questions

Saver Loan Applications

How much can I apply for?

Members who save with us by payroll deduction or standing order can apply for up to four times their savings to a maximum of £2000 or £650, whichever is greater. If you are not currently in employment the maximum amount that we can consider is £650.

How much can I Top-up by?

If you have online account access you can see how much is currently outstanding and request an amount that takes your balance back up to £650 or 4 times your savings. You can also find out your possible top up amount by emailing info@wccu.co.uk

For example if you have £300 in your savings and an outstanding loan balance of £500 you could apply for up to £700, ($£300 \times 4 = £1200$ less balance outstanding of £500)

Do I still have to send in supporting documents?

Yes, as a responsible lender we have to be sure that all the loans that we issue are affordable for our members and that your financial circumstances have not changed since your previous application.

All applications must include;

Last 2 months Bank Statements for all accounts that you hold including savings accounts, if you are employed, your last 2 months wage slips (or 5 weeks if paid weekly) and your latest Universal Credit Statement if applicable.

I don't get paper statements what can I do?

We have information on our website giving details on how to download your bank statements from all of the main banks. Download the statements and then attach them to an email together with wage slips and UC statement where applicable and send to info@wccu.co.uk once you have completed the online application.

How long does it take?

As our loans officers are working remotely it is taking a little longer to process applications and can when busy take up to 7 working days. Please note we will not start processing your application until we have received ALL of the supporting documents.

I have a query about my loan application?

There is a wealth of information on our website that should answer your questions however please email us if you need further assistance.