



Welcome to Phoenix Credit Union!



www.phoenixcu.ie

We're here for you... always!

Contents:

Introduction	Page 3
Loans	Page 5
Key Services	Page 11
Mortgages	Page 15
Savings	Page 18
Insurance	Page 21



Please Note:
Phoenix Credit Union is committed to making its services accessible to all members. Information can be provided in alternative formats on request. Please contact us if you require support accessing any information contained within this pack.



Introduction

01

Phoenix Credit Union, is a not-for-profit financial co-operative owned by, and run for the benefit of its members and the wider community.

We operate to serve our members by using their savings to fund loans to other members in the Credit Union. That way, the money in the Credit Union always remains in the local community.



We proudly serve over 50,000 active members across Dublin 7, Dublin 15 and Dublin 22 with offices located in:

Clonsilla Road
Dublin 15

Blanchardstown Shopping Centre
Dublin 15

West Cabra
Dublin 7

Rowlagh
Dublin 22

In addition, we have full online banking services available to all of our members.



To be an active member of Phoenix Credit Union, you must deposit and maintain a minimum of €5 in your share account, at all times.

Our vision, mission and values are to be the preferred choice for financial services, for all our members and the wider community aligned with the Credit Union ethos of Integrity, Respect, Quality Service and Co-Operation.

If you wish to find out about any of our services, you can do so by visiting our website or via our dedicated call centre staff. We are happy to assist you with any of your queries.

Visit
www.phoenixcu.ie

Call
01 869 2500



Loans

02

Phoenix Credit Union is a not-for-profit financial co-operative owned by its members.

When you borrow from us, the interest you pay helps support the ongoing development of our Credit Union services and benefits for members and the wider local community.



Any surplus profits we generate is used for purposes such as:

Distributed back to members.

Invested in Credit Union services.

Supporting the local community in the form of donations and sponsorships of local clubs.

Unlike many commercial lenders, Phoenix Credit Union operates for the benefit of its members rather than external shareholders.

By choosing Phoenix Credit Union for your lending needs, you are helping to keep money working locally and supporting the community we serve.

2.1 About our Loans

All loan applications are assessed based on affordability, creditworthiness, repayment capacity, and lending criteria.

We may use information from the Central Credit Register and supporting documentation when assessing an application. Approval is subject to meeting the Credit Union's lending policy and underwriting requirements.

You can borrow as little as €100 to as much as €100,000, with terms of up to 10 years. We also have Mortgages available to our members from €50,000 up to €500,000 with a maximum term of up to 35 years.



2.2 Why borrow from Phoenix Credit Union

We provide the following types of loans:



Personal
Loans



Car
Loans



Education
Loans



Debt
Consolidation
Loans



Covered
Shares
Loans



Home
Improvement
Loans



2.3 Loan Yearly Rate APR

Examples of different loan types, interest rates and APR:

Loan Type 1:

€100 to €9,999.
9.95% interest.
10.42% APR.

Loan Type 2:

€10,000 to €24,999.
8.95% interest.
9.33% APR.

Loan Type 3:

€25,000 to €100,000.
7.50% interest.
7.77% APR.

Mortgages:

€50,000 to €500,000
3.95% interest.
4.02% APR.

Example:
Borrowing €10,000 over 5 years at 8.95% variable interest
(9.33% APR) would result in 60 monthly repayments of €207.34.
Total amount repayable €12,440.46.

Warning:
Missing repayments could have severe consequences and may make
obtaining credit more difficult in the future.
If you do not meet the repayments on your loan, you account will go into
arrears. This may affect your credit rating, which may limit your ability
to access credit in the future. Phoenix Credit Union Limited is regulated
by the Central Bank of Ireland. APR means Annual Percentage Rate. Any
repayment quoted is for illustrative purposes, to provide you with an
overview of the potential cost of borrowing. Restrictions may apply.



2.4 Our Loans Process

Phoenix Credit Union has a full end to end digital loan journey available to our members. You can apply via our Phoenix Credit Union App or via the online banking facility on our website. With your consent, the Credit Union may use Open Banking to securely obtain transaction information from your bank accounts to support faster and more accurate loan assessment.

Members can apply online, by phone or in branch and may be able to complete most of the application process digitally, including document upload and loan agreement signing, where applicable and subject to lending requirements.

We are committed to responsible lending and will only approve loans where repayments are assessed as affordable and sustainable for the member.

Information on how Phoenix Credit Union collects, uses and protects your personal data is available in our Privacy Notice, which can be found on our website or obtained from any branch.

If you require additional support during the application process, or would like information provided in an alternative format, please let us know and we will work with you to meet your needs.

You can also call our dedicated loans team on Freephone 1 800 215 215. They will be happy to guide you through the loan process.

Please Note:

Open Banking access will only be requested with the member's explicit consent and consent may be withdrawn at any time. Refusing consent will not automatically result in a loan application being declined.



2.5 Benefits of a Phoenix Credit Union Loan

1.

Interest you pay is used locally, supporting your Credit Union and the wider community.

2.

Loan Protection Insurance may be available at no additional direct cost and may help repay an outstanding loan balance in the event of death, subject to eligibility, policy limits, terms, conditions and exclusions.

3.

Interest is calculated on a reducing balance basis, so interest is charged only on the outstanding balance of your loan.

4.

Flexible repayment options available, including weekly, fortnightly and monthly repayment arrangements.

5.

Seamless end-to-end online application process.

6.

No fees or early redemption charges.



Want to learn More?
Scan this QR code to bring you to our website!

Please Note:

Eligibility criteria, age restrictions, policy terms, conditions, limits and exclusions apply. Cover is not available in all circumstances.

All loans are subject to approval. Terms and Conditions will apply. Phoenix Credit Union Limited is registered with and regulated by the Central Bank of Ireland. Registered Number: 175CU.

Under the Credit Reporting Act 2013 lenders are required to provide personal and credit information for credit applications and credit agreements of €500 and above to the Central Credit Register.

This information will be held on the Central Credit Register and may be used by other lenders when making decisions on your credit applications and credit agreements. The Central Credit Register is owned and operated by the Central Bank of Ireland. For more information visit:

www.centralcreditregister.ie

Warning:

Missing repayments could have severe consequences and may make obtaining credit more difficult in the future.

If you do not meet the repayments on your loan, your account will go into arrears. This may affect your credit rating, which may limit your ability to access credit in the future. Phoenix Credit Union Limited is regulated by the Central Bank of Ireland. APR means Annual Percentage Rate. Any repayment quoted is for illustrative purposes, to provide you with an overview of the potential cost of borrowing. Restrictions may apply.



**Freephone
our loans team
1 800 215 215**



Key Services

03

Phoenix Credit Union provides you with the tools to make day-to-day banking as easy as possible through our website, mobile app and current account services.





3.1 Online Banking

Our convenient online service gives you 24/7 access to your accounts from any device and offers a wealth of features and benefits including...

1. View

Account Balances, Statements and Transactions.

2. Transfer Funds

To external bank accounts and between Credit Unions.

3. Loans

Apply, sign, and draw down your loan with our end-to-end digital journey.

4. Lodgements

Lodge funds into your account with a debit card or set up regular payments with Direct Debits.

5. Open a Current Account

Upload your documentation and open your account with our easy-to-use digital onboarding process.

6. Secure Messaging

Send secure messages to the Credit Union regarding your account.

3.2 Mobile App

You can access your online account from your iPhone or Android device using the Phoenix Credit Union Mobile App. To download the app, search for Phoenix Credit Union in the Apple or Google Play store. Once downloaded, you can register for online access and manage your Credit Union account at any time.



Screen images are for illustrative purposes only and may differ from the current version of the application.

3.3 Current Account

Current Account is a full service current account, brought to you by Phoenix Credit Union. It's more local, more trustworthy, and has our commitment to a sensible approach to money. With low and transparent fees, it's more of what you would expect from your local Credit Union.

Please Note:

Screen images are for illustrative purposes only and may differ from the current version of the application.



**Contact
our team on
01 869 2500**

With instant access to your money through a VISA Debit Card, a secure App and online portal, and mobile functionality, you can pay your bills, withdraw cash and pay at point of sale, anywhere in the world.

- Low monthly maintenance fees of €4 per month.
- Contactless payments with Apple Pay, Google Pay, and Google Wallet.
- Automate regular payments with Standing Orders and Direct Debits.

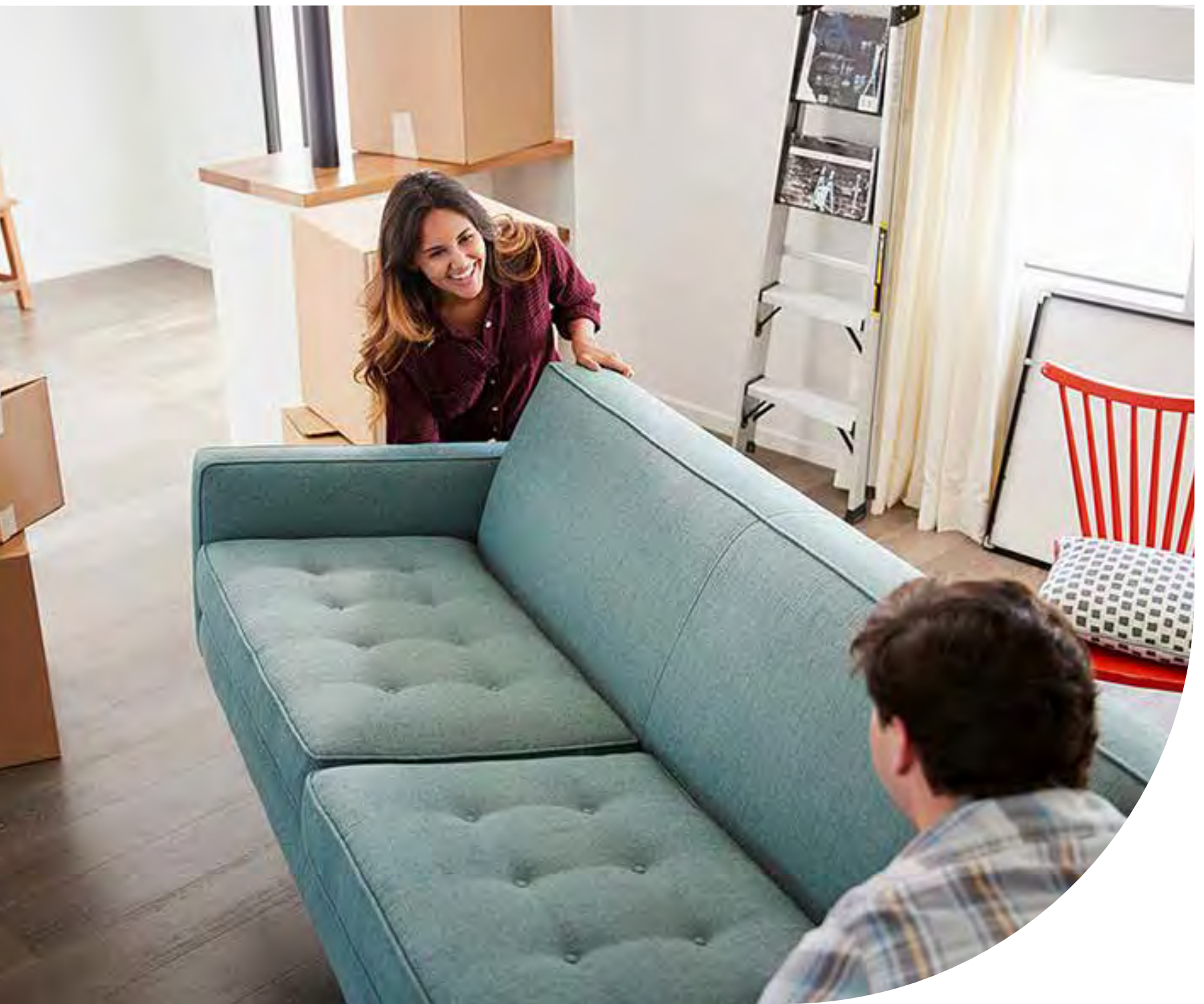
In order for you to receive a Current Account, debit card or overdraft, you must be one of our members and resident in the Republic of Ireland. If you are 12 to 15 years of age, we require the consent of your parent or guardian for you to open an account. Terms and conditions apply.

Overdrafts are available to Current Account holders aged 18 years or older. Lending criteria, terms and conditions apply. Ask a staff member for more details today.

This Visa card is issued by Transact Payments Malta Limited pursuant to license by VISA Europe Limited.

Please Note:

- Eligibility criteria, age restrictions, policy terms, conditions, limits and exclusions apply. Cover is not available in all circumstances.
- Availability of digital wallet services is subject to provider terms and conditions and device compatibility.



Mortgages

04

Phoenix Credit Union mortgages are available for principal private residences only and are subject to lending criteria, affordability assessment, legal review, property valuation, and underwriting approval. The Credit Union does not provide buy-to-let or foreign currency mortgages.





4.1 About Our Mortgages

The Credit Union offers variable rate mortgages up to €500,000 over a maximum term of 35 years. Mortgages are available up to 90% Loan to Value, subject to lending criteria, affordability, Central Bank requirements and underwriting approval.

With a variable rate mortgage, the rate charged may rise or fall over the lifetime of the loan. Any change to interest rates will be communicated to borrowers in writing and in good time before the change takes effect. There are no charges if you choose to pay off a variable rate mortgage early. Mortgages are offered for the following purposes:

First Time Borrower.

Moving Home.

Switching Mortgage Provider.

Council Affordable Housing Scheme.

Council Purchase Agreements.

The current standard variable rate is 3.95%.
The European Standard Information Sheet and the Letter of Offer will clearly display the applicable rate.

WARNING: The cost of your monthly repayments may increase.
If you do not keep up your repayments you may lose your home.
If you do not meet the repayments on your credit agreement, your account will go into arrears. This may affect your credit rating which may limit your ability to access credit in the future.



**Chat with a
Mortgage
Advisors
today on
1800 215 215**

4.2 Example of Cost of Mortgage

If you borrowed €300,000 over 25 years at a rate of 3.95% (4.02% APR), the monthly repayment would be €1,575.24; the total cost of credit would be €172,572, and the total amount repayable is €472,572.

Please Note:

Repayment amounts shown are for illustration purposes only. Your actual repayments may vary slightly following a drawdown, as interest is calculated daily based on the date your loan is issued and your repayment schedule. A personalised repayment schedule will be provided at the drawdown.

In addition to the above costs, you will need to factor in the additional costs of insurance, an independent property valuation, and legal fees. Your solicitor will advise you of the legal costs involved, including Property Registration Authority fees and Stamp Duty.

WARNING: The cost of your monthly repayments may increase.

WARNING: If you do not keep up your repayments you may lose your home.

WARNING: If you do not meet the repayments on your credit agreement, your account will go into arrears. This may affect your credit rating which may limit your ability to access credit in the future.



Savings

05

Members savings are used to fund loans to other credit-worthy members in the credit union. So that way the money in the credit union always remains in the local community.





5.1

Why open a Phoenix Credit Union Savings Account

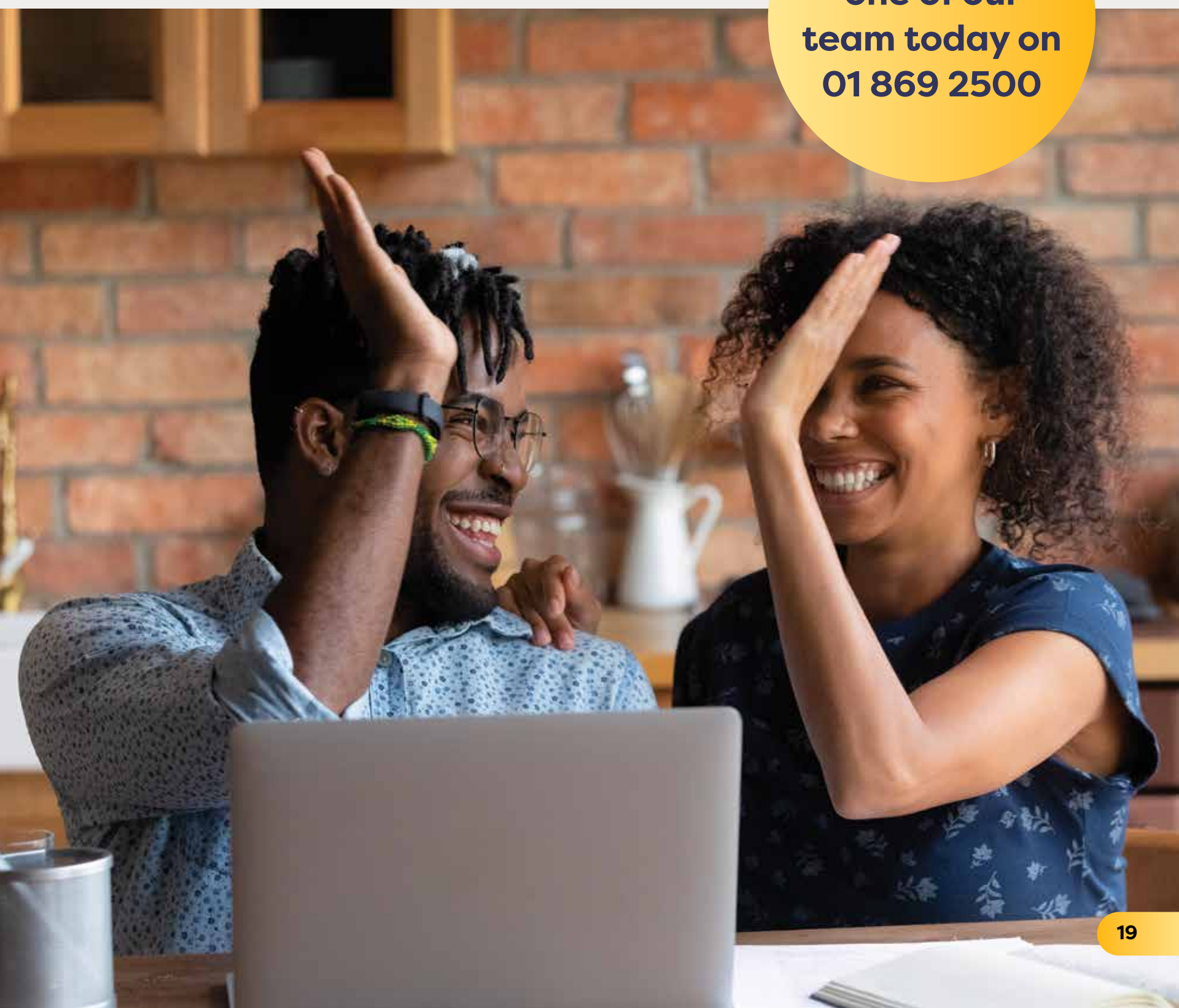
Savings in a credit union make you an active member of a highly successful financial co-operative.

Eligible shares and deposits up to €100,000 are protected under the Deposit Guarantee Scheme.

You have control over your finances.

When you open an account, you will be given a membership number, and details on how to operate your Credit Union account. We refer to savings as 'shares' so that when you become a member, you become a shareholder.

**Chat with
one of our
team today on
01 869 2500**





5.2 Types of Savings Accounts

At Phoenix Credit Union, we have two types of Saving Accounts:

1. Share Account.

2. One-Year Fixed Term Deposit account.

All member shares and deposits up to €100,000 are covered by the Government's Deposit Guarantee Scheme (DGS).

Shares may earn an annual dividend, approved by the members at the Annual General Meeting (AGM). The Revenue Commissioners can inspect the records of the Credit Union regarding members' accounts. Members subject to tax and not qualifying for exemptions will be required to pay DIRT on their Credit Union dividend. The rate of tax will be the prevailing rate announced in the Finance Act each year. Members may qualify for an exemption, e.g. over 65 years of age. A DE1 Form with details on eligibility is available in the Credit Union or online to avoid any DIRT deductions.

Please be advised that we can facilitate a maximum cash withdrawal of €1,500 in all offices. Any withdrawal over and above this amount will require a 3-day advance order with a maximum amount of €3,000. These amounts are subject to change.

Please Note:

Deposit Guarantee Scheme protection is subject to the terms and conditions of the scheme administered by the Central Bank of Ireland.



Insurance

06

The insurance benefits described in this document are subject to the applicable insurance policy terms, conditions, eligibility criteria, limits and exclusions in force at the time of claim. Full details are available from Phoenix Credit Union.





6.1 Life Benefit Insurance

Life Benefit Insurance (LBI) is the Life Insurance cover your Credit Union takes out for all eligible members as an additional incentive to save regularly and maintain savings with the credit union. There is no additional direct cost to you, the member.

Members must join before 71st Birthday.	Cover up to €20,000.
Based on balance at date of death.	Members must have minimum €380 in shares.
Lodgements made after 70 are insured.	All members get minimum €2,600 insurance.

Life Benefit Insurance, amounts by age:

Age 0 to 6 months: 25% of insured balance.	Age 6 months to 54 Years: 100% of insured balance.
Age 55 to 59 Years: 75% of insured balance.	Age 60 to 64 Years: 50% of insured balance.
Age 65 + Years: 25% of insured balance.	

Example:
Mr Smith dies aged 59, with €5,000 in savings.
LBI limit is €20,000. He is entitled to 75% of €5,000 = €3,750.

Please Note:
Insurance benefits are subject to policy terms, conditions, eligibility criteria, limits and exclusions. Full details are available from Phoenix Credit Union.



6.2 Loan Protection Insurance

Eligible borrowers may benefit from Loan Protection Insurance which may assist in repaying an outstanding loan balance on death. Cover is subject to eligibility criteria, policy terms, conditions, limits and exclusions.

Up to age 70 Max cover of €100,000.

From age 70 to 85 Max cover of €40,000.

Written off loans covered to the above limits.

With joint accounts, both members fully covered to the above limits.

Over age 85 No Cover.

Exclusions may apply, including where death results from a pre-existing medical condition within six months of loan drawdown. Full policy terms, conditions and exclusions are available from the Credit Union.

Please Note:

Insurance benefits are subject to policy terms, conditions, eligibility criteria, limits and exclusions. Full details are available from Phoenix Credit Union.

Who is covered?

Working Members.	Homemakers (or minors).
Retired Members.	Ineligible members (to a max of €8,000).

On Joint accounts, both members may be covered up to the applicable limits, subject to eligibility, terms, conditions, and exclusions.

Example 1:

Mr Smith dies aged 59, with an outstanding loan balance of €25,000. To what level of benefit is he entitled?

As the outstanding loan balance is below the coverage limit (€100,000), a benefit of €25,000 may be payable, subject to eligibility, policy terms, conditions and exclusions.

Example 2:

Mrs Jones dies aged 74, with an outstanding loan balance of €46,000. To what level of benefit is she entitled?

The maximum coverage limit for a member over age 70 is €40,000, so Mrs Jones' may receive a benefit of €40,000, subject to eligibility, policy terms, conditions and exclusions. The remaining €6,000 might be taken from the share account.

Please Note:
Insurance benefits are subject to policy terms, conditions, eligibility criteria, limits and exclusions. Full details are available from Phoenix Credit Union.



6.3 Member Death Benefit Indemnity

The member Death Benefit Indemnity is an optional service offered by Phoenix Credit Union to help provide financial support when a member passes away.

By joining the programme, eligible members can secure a guaranteed lump sum payment of €3,500 on death, for a small annual fee of €84 paid directly from your credit union shares.

You can join the Member Death Benefit Indemnity programme if you:

Are between 6 months and 70 years of age, you must join before your 71st birthday.

Are an active member of Phoenix Credit Union.

Are the first or second-named holder on an account covered by Life Savings Insurance.

Please Note:

Insurance benefits are subject to policy terms, conditions, eligibility criteria, limits and exclusions. Full details are available from Phoenix Credit Union.

For an annual cost of €84, the programme offers:

A lump sum benefit of €3,500, subject to terms and conditions.

Ineligible members (to a max of €8,000).

No medical questions.

Annual cover, not whole of life cover.

Cover renewed annually, subject to programme renewal.

The programme operates on a calendar year basis (1 January to 31 December).

If the programme is renewed each year and you remain eligible, your cover will automatically renew. If you join part-way through the year, a reduced (prorata) fee applies depending on when you opt in. It's important to maintain enough available funds in your share account to cover the fee, as cover will cease if the cost cannot be collected.

Please Note:
Insurance benefits are subject to policy terms, conditions, eligibility criteria, limits and exclusions. Full details are available from Phoenix Credit Union.



Please Note:

1. This is not a savings product and does not build up a balance.
2. The programme provides cover only while you are an eligible member and only while fees are fully paid.
3. Certain exclusions apply, including death as a result of war, certain illnesses in the first 6 months, suicide within the first 12 months, or criminal activity.
4. Full terms and conditions are available in the Member Key Facts and Policy Summary document.

Nominations

It is very important that the Nomination Form (over 16's), which accompanies the Membership Application Form, is completed at the point of application. This involves nominating the person you wish to receive your savings in the event of your death up to the maximum permitted by law (currently €27,000 / 2026). Anything in excess will not be released until we have been furnished with a Grant of Probate.

You can change your Nominee by completing a new form of Nominations at any time. Marriage supersedes any previous Nomination Form. Where personal circumstances change (e.g. marriage, divorce, separation), a member should review their nomination. Ask any member of staff for more details.

Please Note:

Insurance benefits are subject to policy terms, conditions, eligibility criteria, limits and exclusions. Full details are available from Phoenix Credit Union.



If you have more questions, simply...

Call

01 869 2500

Loans Freephone

1800 215 215

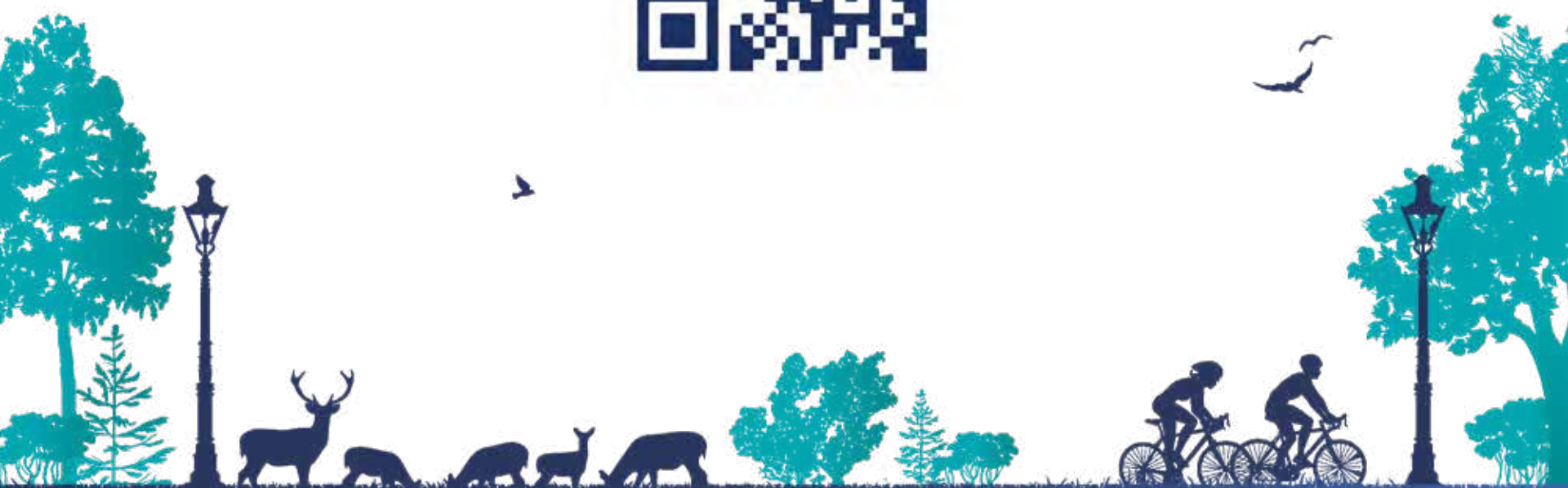
Email

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