Credit Union Mortgages Standard Financial Statement (SFS)

Credit Union Mortgages

BY PEOPLE FOR PEOPLE

MOUNTMELLICK Credit Union

Mountmellick | Rathangan | Clonaslee

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Section	**Standard Financial Statement** (for completion by member) This section asks for?	Tick when completed
Section A My details	Details about your personal circumstances, your name, address, occupation and the number of people living in your household.	☐
Section B My mortgage	Details about your mortgage on your primary residence, that is, the residential property you occupy as your primary residence, or the only residential property you own. This section also helps you to better understand the key elements of your mortgage.	☐
Section C My monthly income	Details on all your monthly income.	☐
Section D My monthly household expenditure	Details of the monthly amounts of all your other debt repayments or outgoings, calculated on a monthly basis. Details of all expenses that may be incurred during the expected period of financial difficulty should be included in the SFS	☐
Section E My monthly debt payments	Details of the monthly amounts of all your other debt repayments (other than your mortgage repayment on your primary residence).	☐
Section F My other properties	Details on properties you own which are not your primary residence.	☐
Section G My other assets	Details of all other assets you own, either on your own or with someone else for example savings, cars, and shares.	☐
Section H Summary of your SFS	This section will help you to review the figures you entered in Sections B, C, D and E	☐

Completing your Standard Financial Statement (SFS)

The information provided in the SFS is a vital first step in helping you decide what to do next.

To complete this form please gather, all relevant documents including **bills, statements, and 1 month's payslips**. Please fill in the whole document. If there is a section that does not apply to you, please write 'N/A' in large letters across that section.

The SFS is valid for a period of 12 months from the date of signing. During this time, we may use this SFS, along with any updates you confirm to us. We will check to ensure the information is still accurate before proceeding.

If you would like help filling in this form, talk to our Arrears Support Team on (057) 862 4425 (Line 4)

The SFS contains 3 sections, please fill out each section as accurately as possible. These sections are:

1

Your Details & Finances
To ensure a quick response, you will need to complete some personal information. You also need to give us an up to date view of your finances.

2

Your Borrowings
To help us understand your borrowings we will ask for details of your current payments and assets. Please provide accurate information so we can process your situation correctly.

3

Your Signature
This section outlines how we will use the information provided. Please ensure all Members named on the loan account have signed and dated this section. This will ensure we can start to consider your application.

What happens next?

We receive a completed SFS and supporting documentation.

We will review the application and contact you if there is anything missing.

We will contact you about your application and explain next steps.

If we cannot offer you an alternative repayment arrangement we will inform you of the reasons for our decision.

Information to help you with completing the Standard Financial Statement (SFS)

Please read carefully

To complete the SFS, please use the Guide to completing a Standard Financial Statement published by the Central Bank and available on its website at **www.centralbank.ie/regulation/consumer-protection/consumer-protection-codes-regulations.**

We Mountmellick Credit Union are committed to working with customers who are in or facing financial difficulties to find a solution where that is possible. Before you complete this **Standard Financial Statement (SFS),** please read the following information which will assist you with understanding the document.

What is this Standard Financial Statement?

This SFS helps you set out your financial situation. After you complete it, we will assess your information as part of the **Mortgage Arrears Resolution Process (MARP).** We will then explore what type of **Alternative Repayment Arrangement (ARA)**, from the options we offer, that is appropriate and sustainable for your individual circumstances. While it may look like a lot of information to provide, we only ask for the information we really need to help us to assess your financial situation and find, when possible, a suitable solution for you.

Where can I find more information on MARP?

Our MARP booklet www.mountmellickcu.com
The MARP booklet also provides useful information in the case where no alternative solution is offered to you.

The principles outlined in this booklet are aligned to the 2013 Central Bank of Ireland's Code of Conduct on Mortgage Arrears (CCMA), which sets out the framework that lenders use when dealing with members experiencing difficulty in managing their mortgage repayments on their family home. Under the mandate of CCMA there is a four-step process called MARP.

Personal Insolvency Practitioner (PIP)

You can consult with a **Personal Insolvency Practitioner (PIP)** who is regulated by the **Insolvency Service of Ireland (ISI)**. PIPs have the expertise to help you reach a permanent solution to your debt problems. You can find information about the Insolvency Service of Ireland at **www.backontrack.ie**

What supports are available to help me complete the SFS?

Check our website for the range of the supports www.mountmellickcu.com

The **Central Bank's Guide to completing a Standard Financial Statement:**
www.centralbank.ie/regulation/consumer-protection/consumer-protection-codes-regulations.

The **Money Advice and Budgeting Service (MABS):**
MABS is a free, confidential and independent service which will help you to complete the SFS. They will talk you through the document and give advice about the supporting documents you may need to provide.
Call the MABS helpline on 0818 072 000 and/or visit **www.mabs.ie.**

Abhaile is a service to help homeowners find a resolution to home mortgage arrears. Depending on your situation, Abhaile provides vouchers for you to get financial advice, legal advice or insolvency advice and help from experts. The vouchers are available through MABS.

Mortgage to Rent (MTR) is a government scheme to help homeowners who are at risk of losing their homes due to mortgage arrears. The MTR scheme is a social housing option only available if you are eligible for social housing support and your mortgage is unsustainable.

For more information visit **www.mortgagetorent.ie.**

Other debt advisory services like a financial adviser:
If you decide that you want a MABS adviser or a lawyer, accountant or financial adviser to act for you, we ask that you agree in writing for us to contact them. We will then work with them directly and will no longer contact you, except in relation to matters other than your arrears situation.

Other resources:
You can also check the website of the Competition and Consumer Protection Commission (CCPC) for useful information about loans and mortgages. **www.ccpc.ie**

Who do I contact if I have a question?

If you have any questions, please contact us at (057) 862 4425

We have specially trained staff to deal with members experiencing financial difficulties, and can help you with completing your SFS.

What's in the SFS?

Please fill out all sections of the SFS fully and accurately and provide any documents that we may need to assess your financial circumstances. Any missing documents will slow down the assessment of your SFS. The Table on page 1 outlines the content of each section of the SFS along with key points for you to note.

If there isn't enough space in any section to provide all the requested details, you may include additional notes on page(s) 19 & 20. Please clearly reference the relevant section of the form that your notes relate to.

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Section A: My details

			Member 1	Member 2
A1	Name			
A2	Correspondence address			
A3	Property address (if different to correspondence Address)			
	Please indicate preferred contact method			
A4	Home telephone			
A5	Mobile			
A6	E-mail			
A7	Marital status			
A8	DD/MM/YYYY			
A9	Total number of all persons in household			
A10	No. and age of dependants	Dependant 1		
		Dependant 2		
		Dependant 3		
		Dependant 4		
A11	Are any of these dependants in third level education? [Yes/No] If Yes, please provide the number of expected years remaining		Yes ☐ No ☐	Yes ☐ No ☐
A12	Are any of these dependants or persons living in the household without being a dependant financially contributing to the household on a monthly basis? [Yes/No] If Yes, please include the monthly contribution in field C8.		Yes ☐ No ☐	Yes ☐ No ☐
A13	Do any of these dependants have medical or care needs that have an impact on your financial situation? [Yes/No] If Yes, please include the monthly cost of any related medical expenses in field D4.		Yes ☐ No ☐	Yes ☐ No ☐
A14	Are you currently employed? [Yes/No] If you are self-employed, please provide details.		Yes ☐ No ☐	Yes ☐ No ☐
A15	What is your current occupation? If you are unemployed or retired, please include your previous occupation.			
A16	Are you in permanent employment? [Yes/No]		Yes ☐ No ☐	Yes ☐ No ☐

Section A: My details

		Member 1	Member 2
A17	Name of current employer		
	Length of service		
A18	For what reason(s) are you having difficulty meeting your mortgage and/or other debt repayments? Please select all that apply.	Unemployment ☐ Reduced Income ☐ Illness ☐ Divorce/Separation ☐ Bereavement ☐ School/College Fees ☐ Household bills ☐ Other (Please specify) ☐	Unemployment ☐ Reduced Income ☐ Illness ☐ Divorce/Separation ☐ Bereavement ☐ School/College Fees ☐ Household bills ☐ Other (Please specify) ☐
A19	How long do you expect these difficulties to continue? (If you are not in a position to answer this question, please contact your mortgage provider to seek support on how to answer this question)	0-3 months ☐ 3-6 months ☐ 6-12 months ☐ 12+ months ☐	0-3 months ☐ 3-6 months ☐ 6-12 months ☐ 12+ months ☐

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Section B: My mortgage

This section relates to the mortgage on your primary residence, that is,
the home you live in as your main residence, or your only residential property in the State

B1	Credit Union Provider	
B2	Mortgage Account Reference Number(s)	
B3	Account reference of any other mortgage account(s) on your primary residence (for example top-up account)	
B4	Total outstanding mortgage balance (€) (do not include arrears) This total should include the balances of B2 and B3 (if applicable)	
B5	Estimated current value of primary residence (€)	
B6	Monthly mortgage repayments due (€)	
B7	Monthly mortgage repayments being paid (€)	
B8	Remaining term of mortgage	
B9	Current Interest Rate (%) Is this rate fixed, or variable? Please select Variable for tracker rate.	Fixed ☐ Variable ☐ Part fixed and part variable ☐
B10	Arrears balance (€) (if applicable)	
B11	Is your mortgage currently restructured? [Yes/No]	Yes ☐ No ☐
B12	Do you have a Payment Protection Insurance policy? [Yes/No]	Yes ☐ No ☐

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Section C: My monthly income

If your income is seasonal or irregular, please contact your Credit Union for guidance on completing this section.
For instructions on calculating your monthly income, refer to the SFS Member Guide.

		Member 1	Member 2	TOTAL €	
C1	**Gross monthly salary** (for self-employed please refer to Revenue Form 11)				
C2	**Net monthly salary** (for self-employed please refer to Revenue Form 11)				
C3	**Monthly social welfare benefits** Please list under rows C3 a, b and c.				
C3 (a)	**Benefit** (please specify)				
C3 (b)	**Benefit** (please specify)				
C3 (c)	**Benefit** (please specify)				
C4	**Child Benefit**				
C5	**Mortgage Interest Supplement**				
C6	**Working Family Payment**				
C7	**Maintenance received**				
C8	**Other** (please specify)				
C9	**Monthly rental income** (from other properties) (report figure from F5)				
C10	**Monthly income from non-property assets** (report figure from G7)				
C11	**Total monthly income (sum of C2 to C10)**				**H1**

Section D: My monthly household expenditure – Guidance

The figures you provide in Section D should reflect your household's specific circumstances.
When calculating the average monthly cost for each expense, include the types of items listed below in your 'average monthly cost' figure.
To determine your monthly averages, refer to the SFS Member Guide. Only include costs that apply to your household.

	Expense	Examples of items to include in average monthly cost figure
D1	Food	Groceries, takeaways and eating out (restaurants, cafés, canteens)
D2	Clothing	Clothes and footwear
D3	Personal care	Personal hygiene, baby/infant costs and grooming items
D4	Health	Medicines and medical visits and appointments
D5	Household goods	Furniture, appliances, cleaning products
D6	Household services	Bin charges, household repairs and maintenance, local property tax, management fees, TV licence, TV channels and streaming services, bank charges or fees
D7	Communications	Phone (mobile and landline) and internet
D8	Education	Uniforms, books, school/college/course fees and contributions, extracurricular activities and costs linked to 3rd level accommodation
D9	Transport	Petrol, motor tax, NCT, vehicle repairs and maintenance, parking and tolls, public transport costs (including school transport), taxis, rental costs
D10	Household Energy	Electricity and home heating
D11	Insurance and Pension	Any type of insurance, including motor, home, health, mortgage protection, payment protection, income protection, life assurance, pension contribution, where not deducted from salary at source.
D12	Savings	
D13	Social inclusion and participation	Social events, sports and hobbies, special occasions such as Christmas or any religious holidays and birthdays, and other events or activities
D14	Childcare	
D15	Rent	For example, in the case of separated borrowers, where one borrower is not living in the household and is paying rent for other accommodation.
D16	Other	Any other expenses not already captured. May include maintenance paid to spouse/child, costs associated with another property, elderly care, nursing home fees, carer fees, legal costs, children's/ teenagers' pocket money.

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Section D: My monthly household expenditure

Please read the guidance on previous page before you fill in this section.

		Average Monthly Cost €		Arrears (where applicable) €
D1	Food			
D2	Clothing			
D3	Personal care			
D4	Health			
D5	Household goods			
D6	Household services			
D7	Communications			
D8	Education			
D9	Transport			
D10	Household energy			
D11	Insurance and pension			
D12	Savings			
D13	Social inclusion and participation			
D14	Childcare			
D15	Rent			
D16	Other (please specify)			
D17	Total Monthly Expenditure (sum of D1 to D16)		**H2**	

If there is any additional information not already captured above that may affect your monthly expenditure, please include it here.
You may also use this text box to explain unusually high costs for any of the items listed above.

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Section E: My monthly debt payments

Please read the SFS Member Guide before you fill in this section.

	Debt type	Monthly repayments		Remaining term	Total outstanding balance €	Arrears balance €	Provider	Purpose of loan /debt	Is this debt secured [Yes/No]	Is this debt currently restructured? [Yes/No]
		Due €	Being paid €							
E1	Court mandated debt (Please specify)									
E2	Credit Union loan									
E3	Personal bank loan									
E4	Moneylending loan									
E5	Loans from family/ friends									
E6	Hire purchase/PCP agreement									
E7	Credit card									
E8	Mortgage repayments on other properties (see F5)									
E9	Revenue Debt									
E10	Other debt (please specify)									
E11	Other debt (please specify)									
E12	Other debt (please specify)									
E13	Total (sum of E1 to E12)		H5							

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Section F: My other properties (other than primary residence)

This section applies to any properties you own, or part-own, that are not your primary residence.
When completing this section, please note the following:

- Monthly rental income and related monthly expenditure should also be included in Section C (My Monthly Income) and Section D (My Monthly Expenditure).
- Monthly mortgage repayments due and being paid should also be included in Section E (My Monthly Debt Payments).

	Property (include details below)	**Property** type	**Ownership** type	**Estimated current value €**	**Loan balance €**	**Arrears balance €**	**Monthly rental income €**	**Monthly expenditure**	**Is this debt currently restructured?** [Yes/No]	**Monthly mortgage repayments**		**Mortgage provider**	**Is this property currently for sale?** [Yes/No]
										Due €	**Being paid €**		
F1	**1**								Yes ☐ No ☐				Yes ☐ No ☐
F2	**2**								Yes ☐ No ☐				Yes ☐ No ☐
F3	**3**								Yes ☐ No ☐				Yes ☐ No ☐
F4	**4**								Yes ☐ No ☐				Yes ☐ No ☐
F5	**Total**						**C9**				**E8**		

My other properties (other than primary residence)

	Property	**Address**	**Date of purchase**
1			
2			
3			
4			

Section G: My other assets

	Asset Type	Original cost/value €	Estimated current value €	Net monthly income	Please give any relevant details
G1	Savings/deposits /current account				
G2	Shares				
G3	Redundancy payment(s)				
G4	Long-term investment (s) (for example, a pension fund)				
G5	Other investment(s)				
G6	Other assets (for example, vehicles, stock, machinery)				

Please list all other liabilities, including any guarantees you have provided in respect of company borrowing or borrowing by a family member.

Section H: Summary of financial situation (to be completed by the Member)

H1	Total Monthly Income (C11)	
H2	Total Monthly Expenditure (D17)	
H3	Sub-Total (H1 minus H2)	
H4	Monthly Mortgage Repayments Due (B6)	
H5	Other Monthly Debt Repayments Due (E13)	
H6	Total Surplus/Deficit (Take away H4 and H5 from H3)	

Signature Page

I/we understand that the information provided will only be used for the purpose of assisting my Credit Union to assess my financial situation under its Mortgage Arrears Resolution Process.
Protecting Your Information:

Your Credit Union will keep your information confidential and will only use this information for the purpose of assisting you in accordance with its Mortgage Arrears Resolution Process in accordance with your Credit Unions obligations under the General Data Protection Regulation (2016/679) and Data Protection Acts 1988 to 2018.
For information in relation to how we collect personal information about you, how we use it and how you can interact with us about it, see our data protection notice in our offices and online. It may change from time to time.
For more information on your rights under the Data Protection Acts, see the Data Protection Commissioner's website at **www.dataprotection.ie**
We will use the information you have given us to search and to share information with credit reference agencies and/or credit registers, such as the Central Credit Register, to help with applications for credit and for ongoing credit review. The credit reference agencies will hold this information on a database and it may be accessed by other financial institutions. I declare that the information I have provided represents my/our financial situation, and commit to informing my Credit Union if my situation changes.

Member 1 Signature:	Member 2 Signature:
Date:	**Date:**
Account Number:	**Account Number:**

Optional

Where I/we have provided information which comes under the definition of special categories of personal data (information regarding Race, Ethnic Origin, Political Opinion, Religious or Philosophical beliefs, Trade Union Membership, Biometric or Genetic Data, Health, Sex Life or Sexual Orientation) and/or information relating to criminal convictions/offences, I/We consent to its storage and use in relation to the mortgage(s) under consideration.
I/WE understand that the information will only be used for this purpose. I/We may withdraw this consent at any time.

I confirm my consent to the use of my information as detailed above.	I confirm my consent to the use of my information as detailed above.

Appendix 1 - Glossary

Please find below useful guidance (form explained and examples) to help you complete your SFS.

Section A My details

A2	Correspondence address	This address will be used for all correspondence relating to this SFS.
A10	Dependent	A person who financially relies on you.

Section B My mortgage

B11	Restructured	Select Yes if you have previously agreed with your mortgage provider to change the terms and conditions of your mortgage due to financial difficulties - for example reduced monthly payments.

Section C My monthly income

C1	Gross monthly salary	Before tax and any other deductions at source
C2	Net monthly salary	If you have a deduction from your salary at source for example for health insurance, pension, credit union or Revenue payments do not include them again.
C5	Mortgage Interest Supplement	If you were previously eligible for and receiving this payment under the Mortgage Interest Supplement scheme, you should now receive it as part of the Supplementary Welfare Scheme.
C8	Other	For example pension, room rent (for primary residence), grants, financial contribution from dependants. Please do not repeat any monthly income already covered under previous headings.

Section E My monthly debt payments

	Secured	Select yes if a security for example a property, a vehicle or a guarantee is attached to the debt.
	Restructured	Select yes if you have previously agreed with your loan provider to change the terms and conditions of your loan due to financial difficulties for example reduced monthly payments
E1	Court mandated debt	For example, fines, instalment orders, judgements
E1	Moneylending loan	Typically small loans at a high rate of interest over a short period of time.

Appendix 1 - Glossary

Section E My monthly debt payments

E6	Hire purchase/PCP agreement	Type of credit, often associated with car financing. Under a hire purchase (HP) agreement, you hire the car, pay an agreed amount usually in monthly repayments, and only become the legal owner of the car at the end of the agreement. The legal owner of the car is the finance company that gave you the money to buy the car and you cannot sell the car without the finance company's permission.
E7	Credit cards	Including credit cards or purchase cards to shops.
E9	Revenue Debt	For example all arrangements you may have in place with the Revenue to pay taxes you were not in a position to pay fully.
E10 **E11** **E12**	Other Debt	For example additional loans or credit cards, overdrafts, payment of arrears on utilities, Buy Now Pay Later or shop credit.

Section E My monthly debt payments

	Ownership Type	For example, sole or joint ownership. Where you do not 100% own a property, please state the % of the property that you do own.
	Monthly Expenditure	For example, upkeep, maintenance, property tax.
	Restructured	Select yes if you have previously agreed with your mortgage provider to change the terms and conditions of your mortgage due to financial difficulties for example reduced monthly payments.

Section G My other assets

G2	Shares	For example, Credit Union shares, bank shares, employee share schemes.

Appendix 2

Please see below list of all documents needed to support your SFS.
Please note we may request additional documentation if needed to assess your financial circumstances

Section	Documentation needed to complete this section (You only need to provide the documents relevant to your individual situation with your completed SFS)	Tick when completed
Section A My details	No document required to complete this section	☐
Section B My mortgage	Your annual mortgage statement A statement from your Credit Union showing the total left to pay on your mortgage A statement of mortgage payments or confirmation from your Credit Union of the amount of monthly mortgage payment Your Credit Union should be in a position to give you with all the above information, so please engage with your Credit Union. Print out showing current estimated value of your property	☐
Section C My monthly income	Employee: proof of income in the form of recent payslips Self-employed: audited or certified accounts, business account statements, personal tax return or tax balancing statement, Revenue Form 11 Unemployed: most recent social welfare receipt for each social welfare payment received Retired: proof of receipt and amount of monthly pensions Proof of receipt of maintenance payments Proof of other income (see also Section F and Section G) Proof of monthly financial contribution received from dependants and/or non-dependants living in the household (for example bank statements).	☐
Section D My monthly household expenditure	Recent Bills (electricity, gas/oil, internet, phone, mobile) Documents proving the amount spent on childcare and/or elderly care Proof of insurance (including motor, home, health, mortgage protection, payment protection, income protection, life assurance) and pension payments (pension contribution not deducted from salary at source) Proof of maintenance payments Proof of rent paid	☐
Section E My monthly debt payments	Proof of any court payment due Statement related to any loans you have (credit unions, personal loans, credit cards, overdrafts, PCP/hire purchases) Statements should include the amount outstanding, the payments being made, the time left on each loan, the arrears balance, the reason for the loan	☐
Section F My other properties	Print outs showing estimated value of your properties Statement from your mortgage provider showing the full amount left to pay on each mortgage Statement of arrears on your mortgage accounts Proof of rental income Statement of mortgage payments or confirmation from your mortgage provider(s) of the amount of monthly mortgage payment	☐
Section G My other assets	Receipts and/or statements of purchase price for any asset Statement of current estimated value	☐

Notes:

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Mountmellick Credit Union Limited is Regulated by the Central Bank of Ireland.