

I/We the undersigned confirm that I/We have been informed of and understand the Regulatory Requirements issued by the Registrar of Credit Unions, in relation to rescheduling my/our loan listed below.

1. The application must be accompanied by evidence of the member's request, evidence of the change in the member's circumstances and a thorough credit assessment must be conducted.
2. If your loan is guaranteed, your guarantor must agree with the reschedule.
3. In general, further credit will be severely restricted where a loan has been rescheduled.
4. Where the member's ability to repay has been clearly established, additional credit may be advanced to a member with a rescheduled loan that has performed in accordance with the new terms for a period of at least one year.
5. Where a member's rescheduled loan has not performed in accordance with its terms for a period of at least one year, in limited circumstances the credit union may advance small amounts of credit (maximum of €1,000 per member) to cover exceptional expenses. The member's ability to repay all credit owed must be clearly established and such loans require Board approval.
6. Rescheduling your loan will increase the cost of the credit. As your loan will be spread over a longer period more interest will be charged.

Signed:

Dated: