

## JUNIOR SAVERS ACCOUNT HOW TO SAVE . . .

The account is opened in the Junior Savers' name with the adult member as Trustee.

Savings can be made in the same way as other members:



By transfer from the adult's members' account



By standing order



In cash / Collection point / Separate PayPoint card



By cheque made payable to Wrexham County Borough Credit Union Ltd

## HOW IS IT DIFFERENT TO AN ADULT MEMBERS' ACCOUNT?

There is no requirement to save every month although we recommend regular savings where possible.

Accounts are operated by the adult member until they agree to pass control over to the Junior Saver but this cannot be before the age of 8.

At 16 the Junior Savers Account will be converted to that of a full member.

## MORE INFORMATION

As a result:



The interest payable on Junior Saving accounts may differ from that paid to full members



All income earned will be returned to the Junior Savers via an interest payment



The interest will be calculated from the year end audit and announced at the Annual General Meeting



It will be paid into the account shortly after that date



The maximum balance you can save is £10,000



# JUNIOR SAVERS

**Wrexham County Borough Credit Union**  
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Llywodraeth Cynulliad Cymru  
Welsh Assembly Government

**Wrexham County Borough Credit Union Ltd is authorised  
by the Financial Services Authority.  
Firm Ref. No. 459641 Reg. No. 737C**

**ENCOURAGE YOUR CHILDREN TO SAVE . . .  
SAVE ON THEIR BEHALF . . .  
OR DO BOTH!!**

**Who Can Have A Young Savers Account?**

**Available from Birth to 16 years of age.**

For children under 8 the account must be opened by an adult e.g. a parent or guardian acting as Trustee for the child. The account can be kept in Trust for the child until the age of 16 (or the operating of the account can be passed to the young savers at the age of 8).

Holding an account in trust means that, although the account is held in the name of a Trustee, the funds belong to the child.

When the child reaches the ages of 16 the account will automatically transfer to our Adult Membership and responsibility for the account will pass to the child .

Deposits can be made by cash, cheque, standing order or by Payroll Deduction via one of our Sponsoring Employees.

Proof of Identity and Proof of Address are required for both the child and the Trustee. For an adult, suitable forms of identity are a current signed passport or a full UK driving licence. An address can be verified by a recent utility bill or bank statement. For a child we would need to see a passport, medical card or birth certificate and a child benefit letter.

**APPLICATION FOR YOUNG SAVERS MEMBERSHIP**

**Miss / Master** *Please delete as appropriate*

**Surname:** \_\_\_\_\_

**Forename(s):** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Postcode:** \_\_\_\_\_

**Home Phone No.:** \_\_\_\_\_ **Date of Birth:** \_\_\_\_\_

*Inc. STD Code*

**Postcode:** \_\_\_\_\_

I hereby apply for membership and agree to abide by the rules of Wrexham County Borough Credit Union. I declare that the information given by me on this form is true and correct to the best of my knowledge and belief.

**Applicant's signature** *(not required if opened by a Trustee)*

**Date:** \_\_\_\_\_

**Details of Trustee:**

**Member Number -** \_\_\_\_\_

**Mr / Mrs / Ms / Miss** *Please delete as appropriate*

**Surname:** \_\_\_\_\_

**Forename(s):** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Postcode:** \_\_\_\_\_

**Contact Phone No.:** \_\_\_\_\_

*Inc. STD Code*

**Relationship to Young Saver:** \_\_\_\_\_

**At what age do you want the child to take control of the account** \_\_\_\_\_ *(Maximum Age 16 )*

**Please specify the address for correspondence (Please note the child's name will appear as the addressee).**

\_\_\_\_\_

**Trustee's Signature:** \_\_\_\_\_ **Date** \_\_\_\_\_

**STANDING ORDER**

**Bank / B. Society:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Postcode:** \_\_\_\_\_

**Account Holder:** \_\_\_\_\_

**Bank Sort Code:** \_\_\_\_\_

**Account No.:** \_\_\_\_\_

**Please Pay:** Wrexham County Borough Credit Union

*The COOPERATIVE BANK*

PO Box 250  
Skelmersdale WN8 6WT  
**Sort Code: 08-92-50**  
**Account No.: 67010350**

**Please quote reference:**

\_\_\_\_\_

**Membership No.** \_\_\_\_\_

**Member Surname** \_\_\_\_\_

**Please pay on the :**

\_\_\_\_\_ day of \_\_\_\_\_

date

month

year

**And every Week / Fortnight / Month / 4 Weekly \* and thereafter until further notice**

**Signed :** \_\_\_\_\_ **Date:** \_\_\_\_\_

**TRANSFER FROM MEMBERS' SHARE**

**Please transfer the sum of :** £ \_\_\_\_\_

**And every Week / Fortnight / Month / 4 Weekly \* and thereafter until further notice**

*\* Please delete at appropriate*

**Signed :** \_\_\_\_\_ **Date:** \_\_\_\_\_