



CANA
REVENUE STAFF
CREDIT UNION

AUTUMN 2016

CANA Newsletter

Motor Loan Scheme @5.9% (apr.6.1%)

Available from 5th Dec 2016
until 28th Feb 2017

**Don't miss out
on this fantastic rate!!**

CANA is
still cheaper
compared to
the 3 main
banks !!!



Lenders	Loan Amount	Duration	Monthly Repayments	Total Amount Repayable
Permanent TSB	€10,000	60 months	€205.17	€12,310.20
AIB	€10,000	60 months	€205.00	€12,300.00
Bank of Ireland	€10,000	60 months	€199.43	€11,965.80
CANA	€10,000	60 months	€192.88	€11,586.16

*Comparisons were conducted using each banks website as per 24th Oct 2016.

Introducing the new Mortgage Switcher

@2.9% FIXED (apr 2.94%)

- The Switcher Mortgage is designed for qualifying members who wish to transfer the remaining mortgage on their Principal Private Residence (PPR) from their existing mortgage provider to CANA.
- The Switcher Mortgage is offered exclusively to clear a member's existing mortgage on their PPR with another financial institution and is not available for the purchase of a property.
- It is designed to cater for members who have a variable rate mortgage balance of €150,000 or less with
- a remaining term of 10 years or less and an established repayment record.
- The member must have a proven payment record with their existing mortgage provider and no mortgage arrears.
- The member(s) must give consent for an Irish Credit Bureau (ICB) enquiry.
- Maximum Loan that will be granted under the scheme is €150k.

Max
Amount
€150k Max
Term 10 Years
Max LTV
50%



- The maximum Loan to Value ratio (LTV) is 50% i.e. the maximum loan amount available would be less than or equal to 50% of the value of your property subject to the cap of €150,000 for example:

PPR Value	Max Loan
€500k	€150k
€250k	€125k
€180k	€90k

- No top-ups are allowed on the Switcher Mortgage.
- Lump sum payments and early repayments are allowed without incurring a fee or penalty.
- The member will need to engage a solicitor as CANA will require a First Legal Charge over the property in question. The member must cover their own legal fees but the cost of this may be rolled on to the Switcher Mortgage.
- If the property is in joint names the Mortgage Switcher Account with CANA must also be in joint names. If the second party is not already a member of CANA they will need to join and lodge the minimum €5 required for membership. The Switcher Mortgage account will then be opened in the joint names of both members.
- CANA will operate joint accounts purely for the purpose of granting the Mortgage Switcher.



- The borrower(s) must qualify to be covered without any exclusion under the Credit Unions Loan Protection Policy. In the case of joint accounts both parties must qualify to be covered without exclusion.
- This Loan Protector cover is provided by CANA at no direct cost to the borrower.
- CANA's interest must be noted on the buildings insurance policy covering the property offered as security.
- CANA's standard lending criteria will apply to Switcher Mortgages.
- CANA will engage Pierse and Fitzgibbon Solicitors to act on its behalf and CANA will pay its own legal fees.
- CANA will engage a valuation firm to carry out a valuation of the property being mortgaged. The cost of carrying out the independent valuation will be borne by CANA.

New Car Draw Prizes

We now have a choice between the following cars



Mercedes – Benz A 160



Hyundai Tucson 1.7 Comfort



Hyundai i40 Saloon Executive



Hyundai i40 Tourer Executive

Latest Car Winners

Dec 2015	Brendan Mulvey, Ex Revenue (Apollo house)
Dec 2015	Cathy Quinn, Daughter of Dympna Quinn
Jan 2016	Eilish Doyle, D'olier house
Feb 2016	Gerard Murray, O Connell Street
Mar 2016	Jacinta Norris, D'olier house
Apr 2016	Marian Walsh, Waterford
May 2016	Mary O Reilly, Mother of Emma O Reilly
June 2016	Tony O Brien, husband of Annette O Brien
July 2016	Margaret Rushe, Retired Galway
Aug 2016	Sarah Jane Farrell, Ashtowngate
Sept 2016	Elsie Dunne, Ashtowngate

Sign
Up for
€1.50
per week

Bursary Winners 2016

Our Lucky winners of this year's Bursary are

Fiona Lennon	Daughter of Pat Lennon, Dundalk
Katie O Shaughnessy	Daughter of Eileen O Shaughnessy, Sarsfield House

Join CANA today and we will lodge €20 to your account



If you would like to join CANA simply fill out our membership form (available on our website or from your local liaison officer) and send it back to us with

1. Copy of your passport or drivers licence
2. Copy of a recent utility bill addressed to you at your current address
3. Proof of your PPS number i.e. copy of payslip, p60 etc.

Offer open to new members and may only be availed of once (In the case of Children's accounts we required a copy of the child's birth certificate or passport together with proof of address of the parent(s) where the child is currently residing. We also require official documentary proof of the child's PPS number.



****Children and family members must be residing at the same address as the Revenue staff member****

Start 2017 the right way with CANA Credit Union Budget Accounts



Budget accounts are designed to help you budget for your household bills i.e. Rent/Mortgage, EBS, Gas, Telephone, Bank Loans, HP, Car Tax & Car Insurance.

You can also budget for events during the year i.e. Holidays, Christmas, Communion/ Confirmations. The account is funded through a weekly/ fortnightly payroll deduction or standing order payment.

You complete a Budget Card estimating how much you want to budget for each category of expense, add them all up and divide by the number of pay dates there are in the year i.e. 52 if you're weekly paid, 26 if you're fortnightly paid.

The fee for operating the account is only €15 per year. Download a form from our website **www.canacu.ie**



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www.canacu.ie

 CANACreditUnion

CANA Credit Union Limited is regulated by the Central Bank of Ireland