

# Application to register as an ABCUL Credit Union Study Group



## What is a credit union?

A credit union is a financial co-operative owned and controlled by its members. The members of the credit union pool their savings together and use them to offer affordable loans back to members. Credit unions are authorised and regulated by the Financial Services Authority.

## What is a Study Group?

A study group is a group of people who are committed to work together in setting up a credit union. You can find out all about the various stages of credit union development by reading the brochure 'Setting up for Success' or taking a look at [www.abc.ul.coop](http://www.abc.ul.coop) or [www.fsa.gov.uk/credit\\_union](http://www.fsa.gov.uk/credit_union)

## What do we get if we register as an ABCUL study group?

Each group that registers with ABCUL receives the ABCUL Study Group Pack – a reference manual designed to guide the group through the development stages and authorisation process. In addition to the manual, the group has access to:

- **ABCUL Information Service** – ABCUL staff are available during working hours to answer your questions. You can contact the information service by post, phone, e mail or fax.
- **Regular Mailings** – of technical and general information, news and updates, regulatory updates, events and activities.
- **Online Information Service and ABCUL Members Forum** – a member only site giving you access to technical information plus a discussion form for ABCUL member credit unions and study groups.
- **Directors Training Programme** – an accredited training programme for prospective credit union directors (Fees apply)
- **Operational Training** – training in such issues as money laundering prevention, bookkeeping etc. (Fees apply)
- **Feasibility Study and Consultancy Service** – offering expertise and knowledge on the many aspects of credit union development. (Fees apply)

**Manchester, M60 0AS.**

For further information or to talk to someone about setting up a credit union call the membership services team on **0161 832 3694** or e mail **info@abc.ul.org**

**Terms & Conditions** – As an ABCUL Study Group we can confirm that we are a bona fide group which has been constituted for the purpose of setting up a credit union. We agree to:

- Work towards the establishment of a sustainable credit union
- Identify a diverse membership base and membership from a broad income range
- Obtain sufficient funding and resources to support the development and operation of the credit union
- Operate in a democratic way with a properly constituted study group
- Do everything in our power to avoid bringing the name of ABCUL or the credit union movement as a whole into disrepute
- Provide regular reports and updates of progress to ABCUL upon request
- Become an ABCUL member credit union on registration and authorisation by the FSA

## Application to register as an ABCUL Credit Union Study Group

Please complete the form in BLOCK CAPITALS

Name of Study Group±	
----------------------	--

± Please note that you require permission from the FSA to use the term 'credit union' in your name. Contact ABCUL membership services for more details or download the form from [www.fsa.gov.uk](http://www.fsa.gov.uk)

Contact Person	
Main Contact Address	
	Postcode
Telephone	
E Mail	
Web site	
Sponsoring Organisation* (if any)	
<p>* This may be an employer of you are seeking an employment common bond, a development agency if you are seeking a community common bond, or an association for an association common bond</p> <p>Proposed Common Bond - e.g. Live or Work in Borough of Anytown, or Member of XXX Association, or employed by xxx employer. For more information on common bond refer to brochure Setting up for Success</p>	
<p>Brief description of your organisation: Please enclose constitution, supporting brochures, flyers, any information which helps us to know more about your organisation</p>	
<p>Is your group affiliated to any other organisation? If YES please state which one/s.</p>	

We have read and agree to abide by the terms and conditions of ABCUL membership as stated overleaf	Y/N
We enclose: Cheque for £50	Y/N
Supporting Information about our organisation	Y/N

Name	Signed
------	--------

ABCUL may request further information about your group before registration as a study group can take place.