**Educational Loans Competition**

 While entering education can be a very exciting time for students – it can be a costly one for parent.

 In Mitchelstown Credit Union, we understand that being in full time

 education can be a financial burden on parents &families.

 As such Mitchelstown Credit Union is delighted to be able to offer a Educational loans competition of €1,000.00 to 2 members to help with the cost of education.

 This award is open to members of MCU & it is an open draw therefore, everyone that enters has an equal chance of winning.

Even if you don’t win, MCU is delighted to offer an extremely competitive Educational loan rate. This Educational loan can help with costs such as tuition, registration, books & other educational expenses.

Great rates on Educational loans from Mitchelstown Credit Union.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Loan Amount** | **Weekly payment** | **Term**  | **Total Interest**  | **Total Repayment** |
| **€500** | **€9.93** | **1 Year** | **€15.34** | **€515.34** |
| **€1,500** | **€29.75** | **1 Year** | **€46.13** | **€1,546.13** |
| **€3,000** | **€30.64** | **2 Years** | **€184.60** | **€3,184.60** |
| **€5,000** | **€35.05** | **3 Years** | **€464.49** | **€5,464.49** |
| **€10,000** | **€44.53** | **5 Years** | **€1,574.49** | **€11,574.49** |

Please complete the application form & return to any branch of Mitchelstown Credit Union before Friday 23rd October 2020.

**Terms and Conditions**

* The bursary shall consist of 2 separate awards of €1,000.00 each.
* Applications are open to all members who draw down an Educational Loan.
* All applicants must be a member of Mitchelstown Credit Union on or before 30th September 2020 and have received an Educational Loan.
* Applications are accepted from members only.
* The bursary recipients will be determined by an open draw. The draw for the winners will be held in late October and the Bursaries will be awarded at this time.
* Only one application per person is permissible and accordingly only one bursary per student will be awarded at any one time.
* The winning members will have to be present at a short awards function in Mitchelstown Credit Union. You must be available for promotional purposes of the credit union.
* The decision of the board of directors of Mitchelstown Credit Union is final. The board also reserves the right to make any adjustments or amendments to these rules as is necessary, at any time. The awarding of the bursary is not subject to appeal.

**Application Form:**

|  |
| --- |
| **Student Name:****Address:****College Course:****Academic Year:****College:****Credit Union Account No:****Phone:****Mobile:****Email:** **I agree to the terms and conditions of the Educational Loans Competition as set out above.****Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_****Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |



 **Mitchelstown Credit Union – 025 -24800**

 **Knocklong Credit Union - 062 -53033**

 **Ballylanders Credit Union – 062 - 46244**