Kilmallock Credit Union LIMITED

KILMALLOCK | CHARLEVILLE | KILFINANE | & SURROUNDS

AGM Member Newsletter

To Our Members

Kilmallock Credit Union continues to be a strong, efficient, well governed, Credit Union meeting all the financial needs of our members. Our offices are open 6 days per week with online services available 24/7.

2024 has been another successful year for our Credit Union, we welcomed 501 new members and we are pleased to report that our Credit Union generated a surplus of €711,866 for the year ending 30th September 2024 – an increase of 58% on 2023. While the current interest rate environment boosted investment returns this healthy surplus is also a direct reflection of the hard work and dedication of our Board of Directors, Management and Staff, their prudent decision making and their drive to make a success of your Credit Union.

At our upcoming AGM the Board proposes to distribute a dividend of 0.175% and rebate of 3% on standard loans totalling €90,486. This equates to over 12.5% of the surplus for the year.

We are actively lending to all sectors of the community. **In the past 12 months we have issued loans of over €12.9 million to 1,718 members, the highest number in the history of Kilmallock Credit Union.** Our loan book now stands at over €30.2 million euro, 45% of our balance sheet, with Total Assets in excess of 66 million euro.

We offer our members a wide range of loan products for all of your needs. We specialise in not only personal lending, we also offer mortgages, business loans and community funding, with rates available from as low as 4.5%. Apply for a loan simply by dropping into one of our offices, via our website/mobile app or by calling 063 98355. Loan balances are covered by free loan protection insurance (terms and conditions apply).

Current Account

Our Current account and debit card offering facilitates KCU being THE one-stop shop for members. We know that many of you are looking for ways to simplify your finances and we are committed to providing you with the products and services you need. With one of the lowest account maintenance fees in the market at only €4 per month. Support Local! Support your local credit union.

Great News! New Office in Charleville Town

We have outgrown our current office in Charleville and will be moving to a new office beside the Super Valu front entrance. This will allow us to significantly improve the service we offer to our valued members in Charleville town. Keep an eye out for more updates and official opening details during 2025.

HAVE YOU COMPLETED YOUR

NOMINATION?

PUTTING MEMBERS FIRST

Our Nomination Service allows a member to nominate a person to receive their savings and insurance benefits, up to a maximum value of €27,000 in the event of their death.

This service is free to our members and is exclusive to Credit Unions, you cannot avail of this option in a bank.

Using a nomination facility means the money can be paid without waiting for probate and without legal fees, up to a maximum value of €27,000. Any amount in excess of €27,000 will form part of your estate.

A nomination form can be completed by a member aged 16 years or over. Your nomination and the savings associated are separate to your will and estate and are not affected by the terms of your will or by a modification to your will.

To complete your Nomination, ask any of our helpful staff; no appointment needed

Insurances

Kilmallock Credit Union offers all eligible members invaluable insurance services at no cost to the member.

Loan Protection Insurance is payable on the death of the eligible member, to cover the member's outstanding loan balance on the date of death.

Death Benefit Insurance is paid towards the members' funeral costs; this valuable benefit is not offered by other financial institutions and not all credit unions offer this service.

Life Savings Insurance is an additional incentive to save with the Credit Union.

For more information on the insurances offered please visit our website; www.kilmallockcu.ie/insurances or ask any of our helpful staff.

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Mobile & Online Banking

Kilmallock Credit Union offers a free online banking service and mobile app to provide our members with secure access to their finances.

Manage your finances anytime, anywere.....from the comfort of your home or on the go!

- ✓Manage your accounts
- ✓Check your balance
- ✓Pay your bills
- ✓Transfer money between your Credit Union accounts
- ✓Transfer money to external bank accounts
- ✓View and download statements
- ✓Manage direct debits
- ✓Secure biometrics login
- ✓Apply for a Loan or Current Account
- ✓End-to-end loans
- ✓Upload documents

Scan our QR code to download

OR

Find our app in-store

Available on the App Store

GET IT ON Google Play

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go GREEN LOANS

4.5% (4.59% APR)
loans from €60,000 to €100,000

5.5% (5.64% APR)
loans up to €59,999

ALSO AVAILABLE FOR CAR LOAN

Qualifying Go Green Loan Upgrades

- Boiler Upgrade
- Door/Window Replacement
- Renewable Energy Upgrade
- Attic, Floor, Wall Insulation
- Pipe Insulation
- Sustainable Water/Heating Systems
- Installation of Energy Efficient Controls
- Deep Retrofit

Loan rep. examples: €70,000 over 10 years at 4.5% (4.59% APR), monthly repayment of €730.30, cost of credit is €16,905.96. €40,000 over 7 years at 5.5% (5.64% APR), monthly repayment of €574.80, cost of credit is €8,283.65.

Loans are subject to approval. T&C's apply. If you do not meet the repayments on your loan, your account will go into arrears. This may affect your credit rating, which may limit your ability to access credit in the future. Kilmallock Credit Union Limited is regulated by the Central Bank of Ireland.

Empowering our Community
through sponsorship, donations and support

A selection of our sponsorships throughout 2024

Charleville GAA Senior Hurling Team

Dromin Athlacca Banogue LGFA

CBS Secondary School, Charleville

Kilmallock N.S.

current account

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Mullets

Like your current account,

It might not be right forever!

Maybe it's time to switch?

Take a look at Our Current Account

Same Full Service Current Account, But Cheaper*

Kilmallock Credit Union	Bank of Ireland	an post money	AIB	ptsb
€4 per month	€6 per month	€6.80 per month	€7.15 per month	€8 per month

*Based on Monthly Fee. Sourced 09.09.24 www.bonkers.ie/compare-current-accounts/your-results

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063 98355 | www.kilmallockcu.ie

Large Loans

with Low Rates

LARGER THAN LIFE LOAN

Borrow from

€50,000 to €100,000

@

6% (6.17% APR)

GET MOVING LOAN

Borrow from

€30,000 to €49,999

@

7% (7.23% APR)

Loan Rep Examples: €50,000 over 10 years at 6% (6.16% APR), monthly repayment of €558.51, cost of credit is €16,423.29. €30,000 over 5 years at 7% (7.23% APR), monthly repayment of €594.04, cost of credit is €5,642.54.

Loans are subject to approval. Terms & Conditions apply. If you do not meet the repayments on your loan, your account will go into arrears. This may affect your credit rating, which may limit your ability to access credit in the future.
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