



Health Services Staffs
Credit Union

Having Difficulty Repaying Your Mortgage?

The Health Services Staffs Credit Union recognises that it can be very difficult and stressful when your circumstances change and you find yourself unable to meet financial commitments. This can happen if you lose your job, become ill or find your personal circumstances have changed.

As a responsible lender we try hard to be flexible to help individual members and can often agree an alternative arrangement if your circumstances change.

However, we have a duty and legal right to recover monies borrowed, as these are the savings deposited by other members.

You are not alone in finding yourself in this situation. Please contact our credit control officers or any branch manager to discuss your circumstances and seek advice. You may also contact an independent advisor such as the Money Advice and Budgeting Service (MABS) (see the Points of Contact section).

Co-operation

It is very important that you co-operate with us, as we work to assist you in meeting your mortgage payments as failure to make mortgage payments could result in you losing your home.

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(01) 677 8648

info@hsscu.ie

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Our Communications Policy:

At the Health Services Staffs Credit Union we ensure that all members in arrears are notified in a defined manner about their arrears and are given the same opportunities to make good on their debts.

We ensure that members are treated with dignity and as necessary, individual circumstances are taken into account when complying with its Credit Control policy.

We will contact you to give you information or ask for information. There may be times we need to be in constant and regular contact, for practical reasons. If there are urgent reasons for contacting you, we may need to attempt contact a number of times.

Warnings will be included in all correspondence with the member regarding mortgage arrears of the potential for the Credit Union to repossess the property



**HSSCU
Mortgages**



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Missed Payments:

If any mortgage payments are missed or recalled by your bank an initial letter will be issued to you advising of the necessity to maintain your repayment schedule and the difficulties it may cause for you in respect of your credit rating and any future credit applications you may make in the future.

31 Days From Initial Arrears

If 31 days have passed since the initial arrears and payment is still outstanding, the member will be issued with a second letter which will advise of the possibility of losing your home if mortgage payments are not adhered to. You may also be contacted by phone after receipt of this letter.

After Third Repayment Is Missed

After third payment is missed and no alternative arrangement has been agreed or where no response to initial contact is received, an unsolicited home visit may take place on behalf of the credit union and a third letter will be sent.

One Week Later

If no response after one week, a further phone call or visit to the member may be made.

One Week Later

Where no response to the third letter is made a fourth letter will be sent and the account may be referred to our Solicitor for legal action.

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After Period of Time Communicated in the Previous Letter

The member will be notified in writing that they will be deemed un-cooperative and that the credit union will move to instigate legal action, unless immediate contact is made within a specified period.

End of Specified Period

An application is made to the courts to commence legal proceedings for repossession of the property.

Steps We Will Take Together

1. Determine your Financial Situation with a Fact-Find

The credit union will seek a signed “fact find” clearly showing the deterioration in your ability to repay including copies of supporting documentation, along with a credit check.

Reasonable time will be allowed to complete the documentation, taking personal circumstances into account.

2. Assess your Situation

Once the fact-find is complete, we will use the information to assess your situation and identify an approach to help you deal with financial difficulties. As well as looking at your outgoings and current income, we will consider your personal circumstances, overall indebtedness, current repayment capacity, any savings or investments you may have and your repayment history.

This assessment will be carried out within a reasonable period of time.

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3. Decide the Approach

The assessment is then used to explore all options for alternative arrangements including;

- Term extension
- Restructure with long term reduced payments
- Short term reduced repayments

4. Outline Alternative Arrangement to Member

The credit union will outline the proposed alternative arrangement to you in writing.

5. Mutually Agreed Approach

Should the proposal be acceptable to both parties the new arrangement will be put in place

6. Standard Monitoring Carried out

Standard monitoring of credit union loans will re-commence. As a member who has agreed an alternative arrangement with the credit union, you are obliged to inform us if your personal and financial circumstances change.

Appeals & Complaints

A member can appeal the credit union's decision within 20 business days of receiving the offer letter if;

1. You are not willing to accept the alternative payment arrangement being offered.
2. You are not offered an alternative arrangement
3. You are classified as not co-operating (see definition below of not co-operating)

The procedure for the appeal is as follows (next page);

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- Only written appeals, sent to the Credit Control Manager of the credit union will be considered.
- You must at least include in your appeal, your account number, specific details of the reason for your appeal and any information you believe has not been taken into account.
- The appeal committee shall consist of three senior managers or directors, or any combination thereof, that have not been involved in your case.
- The appeal committee will review your situation from the beginning and take any new information provided into account.
- The types of decisions the appeal committee can make are;
 - (a) If you were offered an alternative arrangement;
 - Confirm the original decision
 - Determine the original decision is not suitable and suggest
 - A different alternative arrangement
 - No suitable alternative arrangement available
 - (b) To request Credit Control to re-assess your situation in light of the new information if you were not offered an alternative arrangement;
 - To confirm the original decision not to do so
 - To recommend an alternative arrangement
 - To request Credit Control to re-assess your situation in light of the new information
- You will be assigned a point of contact for your appeal.
- The appeal will be carried out and a decision made within 40 working days of receipt of the appeal and they will write to you within 5 days of making that decision.
- You will receive updates every 20 days in writing on how your appeal is progressing

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Complaints

Please follow the documented Complaints procedure of the credit union, as per the Standard Rules 2014. Complaint forms may be obtained at the credit union.

Other Important Information

An arrears problem arises as soon as you fail to make a full mortgage repayment or only make a partial mortgage repayment on the date it is due.

A pre-arrears case arises where the borrower contacts the lender to inform them that he/she is in danger of going into financial difficulties and/or is concerned about going into mortgage arrears.

Credit Reference Agencies: Details of an individual's borrowings and repayment history are recorded by credit reference agencies. If you are in arrears, this could make it difficult for us or any other financial institution to extend credit (loan, overdraft, credit card).

Health Services Staff Credit Union Ltd will only resort to legal proceedings to repossess a home as a last resort. If the proceeds we receive from selling your home do not cover all amounts you owe us (including costs of selling, legal costs, accrued interest) you will have to pay all outstanding amounts.

You may be classified as not co-operating with your lender if you:

- Do not fully and honestly disclose significant information or*
- Fail to provide relevant information within a reasonable time or*

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- *Are in arrears for 3 months, during which you either failed to contact the lender or respond to its communications, or your response is insufficient for a complete assessment of your circumstances or*
- *Have entered an alternative repayment arrangement and 3 months have passed, during which you have not fully made the alternative repayments or*
- *Have not entered an alternative repayment arrangement and 3 months have passed, during which you have not fully paid your mortgage or have not cleared your arrears*

Before classifying you as not co-operating, we will write to you, requesting specific actions to be taken that will enable us to assess your circumstances. We will warn you about the implications of not co-operating and suggest that you seek appropriate advice.

Points of Contact

- *If you are having problems repaying your mortgage with us, do not be afraid or embarrassed to talk to us about it. Contact any member of our Credit Control team at 01 6778648 (option 4) or call to any of our branch offices and talk to the local branch manager. If you would prefer to email, please email to creditcontrol@hsscu.ie*
- *Money Advice & Budgeting Service (MABS) – mabs.ie or 0761 07 2000. MABS offer free confidential and independent financial advice. Many other debt advisory centres charge a monthly fee, and often your first payment goes to pay for their services and not to your creditors.*
- *Insolvency Service of Ireland. Phone 0761 064 200*
- *Financial Services Ombudsman. Phone 0890 882 090*
- *Citizens Information Board: Mortgage Arrears Information Helpline 07610 74050. Website: citizensinformationboard.ie www.keepingyourhome.ie*
- *Vincent de Paul – www.svp.ie,*
- *Competition & Consumer Protection Authority – itsyourmoney.ie*
- *Competition & Consumer Protection Authority – Helpline – 1890 777777*

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Complaints Procedure

It is the aspiration of the Health Services Staffs Credit Union Limited (HSSCU) that a complaint against the credit union will be resolved in a fair and equitable manner. In order that this is accomplished the following is the procedure, which you should follow in order to have your complaint/dispute, in your capacity as a member, settled. For a full description of this procedure, please ask a staff member for a copy of Rule 108 of the Standard Rules for Credit Unions.

STEP 1. The complainant discusses the complaint with a designated officer of this credit union who will, where possible, resolve the complaint. The designated officer is the Member Services Supervisor/or another officer in his/her place as designated by the Member Services Supervisor.

If the complaint is not resolved to the satisfaction of the complainant:

STEP 2. The complainant completes the "Complaints Form" (which are available at reception). The complainant will have the right to be heard by the complaints officer who will investigate, discuss and, wherever possible, resolve the complaint.

If the complaint is not resolved to the satisfaction of the complainant:

STEP 3. The complainant should get the complaints officer to forward a copy of the "Complaints Form" to the Complaints Committee (Executive Committee) who will investigate, discuss and, wherever possible, resolve the complaint.

If the complaint is not resolved to the satisfaction of the complainant:

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STEP 4. The complainant should request the Complaints Committee to forward the complaint to the secretary of the Board of Directors of HSSCU. The Board of HSSCU will investigate, discuss and, wherever possible, resolve the complaint.

If the complaint is not resolved to the satisfaction of the complainant:

Nothing in Rule 108 of the Standard Rules for Credit Unions shall prevent the Financial Services Ombudsman from investigating and adjudicating a complaint made against a credit union about the provision of, or failure to provide, a financial service, so long as the complaint:

- (a) Falls within the jurisdiction of that Ombudsman, and
- (b) Does not relate to a matter that involves only the governance of the credit union

Complaints Resolution Timeline

- All written complaints will be acknowledged in writing within 5 Business days of receipt of complaint
- Details of all oral complaints will be recorded by us in writing and the member will be offered the opportunity to have the complaint treated as a written complaint
- You shall, while our investigation of the complaint is ongoing, receive from us regular written updates on the progress of the investigation at intervals not greater than 20 Business days
- The credit union will attempt to investigate and resolve the complaint within 50 business days of receiving the complaint.
- Within 5 days of the completion of the investigation of a complaint we will send you a letter explaining clearly the outcome of the investigation and, if appropriate, explaining the terms of any offer of settlement which we are prepared to make of the complaint



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- Where it appears to us that you are not satisfied with the outcome of our investigation into the complaint or the complaint has not been resolved within a 50 business day period we shall ensure that you are notified immediately of your rights to refer the matter to the Financial Services Ombudsman or the Pensions Ombudsman or the District Court where relevant and will provide you with the contact details of such Ombudsman

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