



**WE'RE ALL  
ABOUT YOU**

Here to Help  
**LOCAL BUSINESSES**  
Grow and Thrive

## ***Synergy Credit Union Business Loans***

- Short/Medium/Long Term Business Loans up to €350,000 available.
- The Switch & Save Loan that gives businesses the opportunity to move their loans to their local trusted Credit Union.

 **synergy**

Credit Union Limited

where community matters

# Do Your Staff want to Join us!

Did you know that any of your staff and therefore their families can join Synergy Credit Union if your business is located in our common bond?

A requirement of all Credit Unions is that their members hold a common bond. For Synergy Credit Union that means that our members need to **live, work** or **study** in our common bond.

**Well, at Synergy Credit Union you can join if you work in the area. The good thing about this is that all your family members who live in the same household can join too!**

Remember you can be a member of more than one credit union.

**Our Common bond in the Fermoy and Watergrasshill areas includes the following areas:**

Araglen, Ballyduff, Ballyhooly, Castlelyons, Castletownroche, Conna, Glanworth, Glenville, Fermoy, Kilworth, Kildorrery, Leamlara, Rathcormac, Watergrasshill and surrounding areas.

**Our Common bond in Cork City includes the following areas:**

Tivoli, Lower Glanmire Road, Middle Glanmire Road, Horgan's Quay, Patrick's Quay, McCurtain Street, Leitrim Street, Richmond Hill, Rathmore Park, Pope's Road, Thomas Kent Park, Old Youghal Road, St. Luke's and surrounding areas.

**When you join, you become a shareholder and enjoy democratic control and the benefits of owning your credit union.**

Whatever your financial needs, we make your money work for you. We provide you with a safe place to save, a smart place to borrow, special life cover on your savings and loans and a simple alternative banking solution to pay bills, open a current account, access funds, get financial planning advice and manage your money better

**Contact us: Phone 0818 272927 Email: [info@synergycu.ie](mailto:info@synergycu.ie)**



# Not a member? Need a Loan? Not a Problem

Join and apply at the same time

*This is what you need to do next...*

Required from the Directors, Partners and Signatories to the account

---

## EVIDENCE OF IDENTITY (Originals)

- A current valid passport.
  - A current valid driving licence with a photograph.
  - A current National Identity Card.
- 

## PROOF OF PPS NUMBER – any one of the following

- Official Revenue/Department of Social Protection Document
  - European Health Insurance Card
  - Drugs Payment Scheme Card/Medical Card/GP Visit Card
- 

## EVIDENCE OF ADDRESS (Originals dated within last 6 months) – any one of the following

- A recent utility/household bill: Electricity/ Gas, Waste Collection
- Letter or Statement from Financial Institution

You are also expected to provide:

- Resolution of Board of Directors to open Business Account.
  - Mandate outlining Signatories to Account
  - Company's Memorandum of Association, Articles of Association and Certificate of Incorporation, as well as evidence of the Registration of Business name.
  - Most recent Audited Accounts and six months bank statements (if available).
- 

## COMPANY DETAILS

- Name, Address and Company Type
- Copy of Partnership Agreement (if applicable)
- Evidence of registration of Business name (if applicable)
- Details of Beneficial owners
- Most recent Audited Accounts and six months bank statements

The Directors/Business owners will also be required to confirm the following;

- Purpose of the account
- Source of funding for the account
- Estimated annual turn-over of the account
- All signatures to the account must also be provided



## The Switch and Save Loan – 6.55% (Typical APR 6.75%)

If you have an existing business loan with a bank or other lender and wish to avail of a lower rate – apply for the Switch & Save Loan today

### Fast Local Decisions by your local trusted Credit Union

By switching your loan to Synergy Credit Union, you can avail of our Switch & Save Loan at a low variable rate of 6.55% (6.75% APR).

- **Maximum Loan amount €100,000**
- **Minimum Loan amount €25,000**
- **Maximum Loan term 10 years.**

The product is available for existing borrowings with another institution only, evidenced up front by way of statement or balance confirmation from the other institution.

## Contact us to apply for the Switch & Save Loan today.

**Phone: 0818 272927**

**Email: [loans@synergycu.ie](mailto:loans@synergycu.ie)**

**Call in: Fermoy, Watergrasshill and Cork City( Lwr. Glanmire Road)**



*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.*

# Synergy Credit Union Business Loans

Local businesses are the backbone of our communities in Fermoy, Watergrasshill and Cork City. We understand that every €10 spent in a local business generates more than €40 of benefit in the local community in terms of employment.

So, whatever stage your business is at, you may need a helping hand. If you do, we are here to CU through.

If you are a sole trader, a partnership or a limited company, talk to us about a great value, flexible business loan.

Because like you, we're local.

## BENEFITS AND FEATURES OF A SYNERGY CREDIT UNION BUSINESS LOAN



- Decisions are made locally.
- Our loan application process is quick and efficient.
- Competitive interest rates with flexible repayment terms.
- Interest is calculated on the reducing balance, so you pay less interest with each repayment.
- You are supporting your local Credit Union



where community matters

## The Standard Business Loan:

The Standard Business Loan is ideal for those who need finance for an existing business or those who are starting up a new business.

*Interest rate 7.95% (APR 8.25%). Loans up to €350,000 available. Max term is 10 years.*

LOAN AMOUNT	REPAY MONTHLY	NO. OF MONTHLY REPAYMENTS	TOTAL COST OF CREDIT	TOTAL AMOUNT REPAYABLE
€25,000	€302.77	120 Months	€11,324.38	€36,324.38

## The Agri Finance Switcher Loan:

An alternative source of credit for Farmers, Food Producers and Agri businesses who want to switch their loans to their local Credit Union.

*Interest rate 6.55% (APR 6.75%). Loans from €25,000 to €100,000. Max term is 10 years.*

LOAN AMOUNT	REPAY MONTHLY	NO. OF MONTHLY REPAYMENTS	TOTAL COST OF CREDIT	TOTAL AMOUNT REPAYABLE
€50,000	€569.16	120 Months	€18,291.95	€68,291.95

## The SME Switcher Loan Package:

This loan product gives local businesses an opportunity to switch a business loan from a bank or any other lender to the Credit Union.

*Interest rate 6.55% (APR 6.75%). Loans from €25,000 to €100,000. Max term is 10 years.*

LOAN AMOUNT	REPAY MONTHLY	NO. OF MONTHLY REPAYMENTS	TOTAL COST OF CREDIT	TOTAL AMOUNT REPAYABLE
€50,000	€569.16	120 Months	€18,291.95	€68,291.95

### TERMS & CONDITIONS

- Information correct as of 05/10/2024.
- Loan term will be matched to loan purpose.
- Business plans are required for all loan requests greater than €25,000.
- Other lending criteria, terms and conditions will apply.
- Synergy Credit Union is regulated by the Central Bank of Ireland.

WARNING: The cost of your repayments may increase.



**“From start to finish the whole process  
was very straightforward”**

***Maurice & Robert Cogan  
Dairy Farmers***

- **Up to €75,000 over 10 years**
  - **Unsecured Lending**
- **No need to be an existing credit union member**

**Visit [Cultivate-Cu.ie](http://Cultivate-Cu.ie) for full details**

**Email us for details: [loans@synergycu.ie](mailto:loans@synergycu.ie)**

**Phone: 0818 272927**

*Credit Unions are a not-for-profit movement and are fully committed to our members and our local community.*

*As a movement Credit Unions have been embedded in the local communities for over 60 years where all profits go back to support the community and the member.*

*This is one of the key reasons Credit Unions have been consistently rated number one in customer satisfaction surveys. We pride ourselves in our personal touch.*

*We are here for you.*

*We look forward to working with you and your business.*

- ✓ **Loans up to €350,000.**
- ✓ **No need to be an existing Credit Union member.**
- ✓ **Loan decisions are made locally.**
- ✓ **The Credit Union personal touch.**
- ✓ **Easy Online Loan Application.**
- ✓ **Very competitive interest rates with flexible repayment terms.**
- ✓ **You are supporting your local Credit Union and community**

**www.synergycu.ie**

### **Fermoy Office**

27/29 Patrick Street, Fermoy  
Email: [info@synergycu.ie](mailto:info@synergycu.ie)  
Phone: 0818 272927  
Web: [www.synergycu.ie](http://www.synergycu.ie)

### **Watergrasshill Branch**

Main Street, Watergrasshill  
Email: [info@synergycu.ie](mailto:info@synergycu.ie)  
Phone: 08180 272927  
Web: [www.synergycu.ie](http://www.synergycu.ie)

### **St. Patrick's Branch**

Lwr. Glanmire Road, Cork City  
Email: [info@synergycu.ie](mailto:info@synergycu.ie)  
Phone: 0818 272927  
Web: [www.synergycu.ie](http://www.synergycu.ie)