

Student Plus Account Loan/Overdraft Application Form



AIB

Information about your Distance Contract

In accordance with the EU Directive on Distance Marketing of Consumer Financial Services the following information must be provided to you regarding your Student Loan or Overdraft, particularly where you apply for the facility by phone.

About us

- We are Allied Irish Banks, p.l.c. whose principal business is the provision of financial services. Our registered office is at 10 Molesworth Street, Dublin 2. We are registered at the Companies Registration Office, Dublin. Our registered number is 24173. Our VAT number is IE 8E86432H
- Allied Irish Banks, p.l.c. is regulated by the Central Bank of Ireland.

About our loans for Student Plus Account holders

- The loan is repayable to us by repayments over an agreed term at a variable interest rate
- Competitive interest rate for new loans at 8.15%, APR (Annual Percentage Rate) of 8.45%, subject to variation. If we approve you for a loan, the actual rate applicable and the total cost of credit will be shown on the first page of the Credit Agreement which will be sent or provided to you for signing if you wish to proceed
- If it is a condition of the loan that you must give us security such as a mortgage, you may have other expenses such as stamp duty, registration fees and your solicitor's fees as well as mortgage protection insurance and home insurance
- Typically the repayments are paid by direct debit
- You can repay the loan at any time by paying what you owe us including interest
- If you break the terms of the agreement we can demand repayment of what you owe us including interest.

About our overdrafts for AIB Student Plus Account holders

- You may overdraw your account within the limit agreed with us
- A special 0% interest rate will apply to drawn balances on approved overdraft limits, subject to a maximum of €1,500, for as long as the account is classified by the Bank as a Student Plus Account. All approved overdraft limits above €1,500 will be subject to the Bank's Standard

Variable 'A' Personal Overdraft Rate, on the balance greater than €1,500

- Interest is calculated daily on what you owe us and charged quarterly in March, June, September and December
- You can terminate an overdraft at any time by notifying the Branch at which you keep your account and by paying what you owe us including interest
- If you break the terms of the agreement we can terminate the agreement and demand repayment of what you owe us including interest.

Your right to cancel

- You have the right to cancel a loan or overdraft with us within 14 days of your receiving a copy of the signed Credit Agreement (in the case of a loan) or the Letter of Sanction (in the case of an overdraft) by writing to the Manager of your AIB Branch, quoting details of the agreement.

If you cancel the agreement

- You must repay within 30 days of cancellation the amount borrowed with interest to the date of repayment
- If it is a condition of the loan that you must give us security, and where the required government stamp duty has been incurred on your behalf by the bank prior to the date you cancel the agreement, your account will be debited with this amount
- If you do not exercise your right of cancellation the terms of the agreement will continue to apply.

Your Letter of Offer is governed by, and any obligations arising out of or in connection with it, are governed by the laws of Ireland. Any dispute or claim arising out of or in connection with your Letter of Offer (including any dispute or claim relating to its existence, validity or termination) or any non-contractual obligations arising out of or in connection with it will be dealt with by the courts of Ireland. However, we may, at our discretion, choose to take proceedings before any other appropriate court in another jurisdiction. As you are a consumer, the jurisdiction of the Irish courts will be non-exclusive, and nothing in the agreement will affect your right to take or defend proceedings in Ireland or in the country in which you live. The agreement and all information and communication with you will be in English. Standard Rate and Repayment examples are available on www.aib.ie or contact your local branch.

What to do if you have a complaint

In the event that you wish to make a complaint you may do so by writing to our Customer Support Unit at Bank House, 106 - 108 O'Connell Street, Limerick, V94 TD43. If you are still not satisfied you are entitled to take your complaint to the Financial Services and Pensions Ombudsman at 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

Information correct as at 23/11/2023.

Data Protection Notice – Use of Information

For information in relation to how we collect personal information about you, how we use it and how you can interact with us about it, see our data protection notice in branches and online. It may change from time to time.

Important

Approval of facilities is at the Bank's discretion and will be subject to terms and conditions. Credit facilities are subject to repayment capacity and financial status and are not available to persons under 18.

Allied Irish Banks, p.l.c. is regulated by the Central Bank of Ireland.

Central Credit Register

Notice

Under the Credit Reporting Act 2013 lenders are required to provide personal and credit information for credit applications and credit agreements of €500 and above to the Central Credit Register. This information will be held on the Central Credit Register and may be used by other lenders when making decisions on your credit applications and credit agreements.

The Central Credit Register is maintained and operated by the Central Bank of Ireland. For information on your rights and duties under the Credit Reporting Act 2013 please refer to the factsheet prepared by the Central Bank of Ireland. This factsheet is available on www.centralcreditregister.ie. Copies can also be obtained at your local AIB branch and on www.aib.ie.

Applying for an AIB Student Plus Loan/Overdraft?

Some terms explained:

Loan

A Loan is suitable for long term, larger borrowings, such as maintenance for the college year, fees or travel. A separate Loan Account is set up, independent of your AIB Student Plus Account.

Overdraft

An Overdraft is an arrangement whereby the bank allows you, for an agreed time, to spend more money than you have in your account. The overdraft is linked to your AIB Student Plus Account and is suitable for short term borrowing, e.g. pending a grant or wages payment.

Interest rate

Personal loans for AIB Student Plus Account holders are at a competitive interest rate for new loans at 8.15%, APR (Annual Percentage Rate) of 8.45%, subject to variation, shown on notices displayed in all AIB branches.

A special 0% interest rate will apply to drawn balances on approved overdraft limits, subject to a maximum of €1,500, for as long as the account is classified by the Bank as an AIB Student Plus Account. All approved overdraft limits above €1,500 will be subject to the Bank's Standard Variable 'A' Personal Overdraft Rate, on the balance greater than €1,500.

Completing the Application Form

Section A: Customer details

Complete both your home address and address while in college. It is important to include a day time contact number/mobile number so that we can contact you should we have any further questions regarding your application. If you held or currently hold an account in another bank, insert the bank details.

We are required by law to collect and verify your Personal Public Service Number (PPSN) or Tax Reference Number (TRN). This is required by the Central Bank of Ireland's Central Credit Register for customer identification.

In order to verify your PPSN/TRN you may need to provide us with an original or electronic version (for example, a PDF or photo) of a document showing your PPSN/TRN and full name. For a full list of acceptable documents and more information on how to provide it, visit www.aib.ie/ccr or your local AIB Branch.

Section B: Present financial position

Not all of the items may apply to you, fill in as many as possible.

Section C: Details of borrowing

This section must be completed in full. Below are some pointers on what is required. If you wish to discuss your options further or have any further queries, please contact your local Student Officer.

Type of facility sought

Tick whether you are applying for a Loan or Overdraft.

Amount and purpose

Indicate the amount requested and the intended purpose of the funds, e.g. to buy books for college, loan for travel, to bridge your expenses between grants, etc.

Date you would like repayments to commence

The date when you wish to make your first loan repayment. It can be immediately or at a certain date in the future. Whatever suits you.

Amount of repayment and frequency

How and when the loan is due to be cleared will depend on your individual circumstances. The repayment options open to students are flexible. Repayments can be made in a lump sum or by instalments (week / fortnight / month). If you opt to repay by instalments, estimate how much you can realistically afford to repay per week, fortnight or month.

e.g. Amount of repayment = €30 / Frequency = weekly.

Date you would like to repay your loan in full

Insert the date when you would like the loan to be cleared in full.

And finally..... The form must be signed and dated.

The Process

When this application form is completed, forward it to your branch, or hand it into any AIB branch and they will forward it on for you.

You can also:

Telephone our dedicated Student Centre at **0818 303 203** between **9am and 5pm, Monday to Friday**, where our staff will be happy to take your application over the phone, or

How long will it take?

The process can take between 2-5 days. We will contact you by phone, by SMS Text or by letter with our decision.

If I get the loan what is the next step?

If the loan is sanctioned, an agreement will be drawn up by us detailing all the terms. This agreement, called a Credit Agreement, will have to be signed by you the Borrower(s) (if applicable).

When will I receive the money?

The amount of the loan will be lodged to your AIB Student Plus Account or given to you in the form of a bank draft or cash, once the Credit Agreement has been signed by both you and the 2nd applicant (if applicable).

Section A – Customer Details

Name _____

Home Address _____

Phone (Home) _____

Address (While at College) _____

Phone (While at College) _____

Mobile Number _____

Email _____

Date of Birth _____

PPSN / TRN _____

Country of TRN if not issued in the Republic of Ireland _____

AIB Student Plus
Account Number

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NSC Number

9	3				
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Branch _____

Length of Time with AIB _____

College _____

Faculty / Course _____

Level (e.g. Diploma/Degree) _____

Course Duration in Years _____

Year of Study (e.g. First Year) _____

Do you have another Bank Account Yes No

(If yes – Type of Account) _____

Bank _____ Branch _____

Section B – Present Financial Position

Income

Monthly Income (if any) € _____

Source of Income (e.g. Grant, Parents) _____

Existing Borrowings

Existing Loan Yes No

(If yes – Amount) € _____

Institution _____

Existing Overdraft Yes No

(If yes – Amount) € _____

Institution _____

Existing Credit Card Yes No

(If yes – Amount) € _____

Institution _____

Section C – Details of Borrowing

Type of Facility Sought	Loan	Overdraft
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(See page 1 for details on how to select the most suitable option for you. Or discuss your requirements with your AIB Student Officer.)

Amount Requested € _____

Purpose _____

Source of repayment (e.g. Grant, Summer Work)

Date you would like repayments to commence

Amount of repayment, frequency

Date you would like to repay your loan in full

2nd applicants name and address (if applicable)

Relationship with 2nd Applicant _____

Section D – Product Information

From time to time, AIB Group would like to tell you about offers, products and services available from us and carefully selected third parties. Please tell us below if you are happy for us to contact you, and by which methods. If you later decide to change these preferences, you may contact us at any time.

Mail	Yes	No
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Phone	Yes	No
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Email	Yes	No
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Section E – Signature

The Bank will use the information you have given us to search and to share information with credit reference agencies to help with applications for credit and for ongoing credit review. The credit reference agencies will hold this information on a database and it may be accessed by other financial institutions.

I confirm that the information, which I have provided above is true and correct.

Signature _____

Date _____

Telephone our dedicated Student Centre at:

0818 303 203 between
**9am and 5pm, Monday
to Friday**, where our staff
will be happy to take your
application over the phone