

# Shares policy changes

## Policy changes commencing on 1<sup>st</sup> February 2024

- **Maximum shareholding will increase from £45k to £60k.**
- **Maximum shareholding within Higher Dividend Accounts will increase from £20k to £30k:**
  - **Goldsaver Account - maximum shareholding £20k**
  - **Platinum Account - maximum shareholding £10k**
- **Maximum deposit to Goldsaver Account will increase to £200 per month (£50 p/w)\*.**  
\*Minimum deposit of £80 per month (£20 p/w) into Standard Account is required
- **Maximum deposit to Platinum Account will increase to £200 per month (£50 p/w)\*.**  
\*Minimum deposit of £80 per month (£20 p/w) into Standard Account is required
- **Maximum acceptable monthly share deposit will be £1k (£250 p/w) if paid by payroll deduction.**
- **Maximum acceptable share deposit will be £500 per month (£125 p/w) if paid by Standing Order.**
- **Acceptable total lump sum payments will increase to £5k over a 12-month rolling period.**  
Lump sum payments can be made to Standard Account or Easy Saver and paid by card payment, bank transfer or cheque. Cash is not accepted for this purpose.

## Policy changes commencing on 1<sup>st</sup> May 2024

- **One withdrawal from Higher Dividends Accounts (Goldsaver Account or Platinum Account) will be allowed over a 12-month rolling period out with the notice period\*.**  
Should subsequent withdrawal requests be made from this Higher Dividend Account, the account will be closed with shares automatically being transferred to the Standard Account, with no future dividends due from the Higher Dividend Account.  
\*Rules previously relaxed during Covid pandemic
- **Withdrawals from Higher Dividend Accounts will no longer be available via online services; a specific withdrawal form will be required to be completed and sent to the credit union office via email or post.**

Higher Dividend Accounts are designed for longer term savers. Members who wish to split their share deposits but do not want to commit to a longer notice period (30 days for Goldsaver Account and 60 days for Platinum Account), may choose to open an additional Easy Saver Account. This account operates similarly to the Standard Account, but the funds are not attached to any loan, allowing for access at any time.