

Your rent direct Important information & Terms & Conditions

Housing benefit is paid directly in to the account by the local housing benefit office.

We will then send this to the landlord by BACS.

You will be given a Plough and Share "rent direct" account, no withdrawals are available on this type of account.

We will not pay any difference between the money held in your rent direct account and the rent payment.

You can pay money into your rent direct account, such as top ups. But you cannot use the account for any other purpose.

The account must maintain a £1.00 minimum balance.

We require 30 days notice to cease payments to a landlord and once received we will also notify the landlord that the rent payments will stop.

If we do not receive your rent payment we will contact you and inform your landlord.

How to set up a rent direct account

- Complete a Plough and Share membership form
- Complete a rent direct account form
- Ask your landlord to complete the rent direct form (they will need to be registered with us)
- Bring these to a Plough and Share service point along with;

Identification
Tenancy Agreement
Housing Benefit notification letter

We will then open your account and give you information to take to the housing benefit office so that your rent is paid direct to us.

Please read the terms & conditions of this account.

We cannot open a rent direct account unless we receive all the completed paperwork.

A Cooperative owned by &
serving the people of Devon



TENANT'S RENT DIRECT

We hope that the information in this leaflet will assist you in understanding our "Your Rent Direct" Scheme, how to join the scheme and the benefits of having one of our Your Rent Direct accounts.

Authorised and regulated by the FSA

Number 213704

Registered office:

Anchorman House, 19 East Street,
Okehampton, Devon EX20 1AT

01837 658123

www.ploughandshare.co.uk

EASY CONVENIENT RENT PAYMENTS

Benefits of a Rent Direct Account

The rent direct account is a convenient way to ensure that your rent is paid on time. By using our rent direct account you can be assured that your rent is not being eaten up by overdrafts, or mistakenly used for the household budget.

This will assist you in managing your money, give some tenancy security and peace of mind.

When you sign up for a rent direct account you will become a member of the credit union. This will give you the opportunity to use our other services such as;

- **Savings**

You can pay a small amount (as little as £1.00 per week) into your savings account, and have specific accounts for special occasions such as Birthdays, Holidays or Christmas.

- **Loans**

Our loans are affordable and competitive. Depending on how much you would like to borrow and how much you would like to repay. Loan decisions are based on affordability.

Contact us for more information



Calling: 01837 658123. The office is open Monday, Tuesday, Thursday and Friday between 10:00 and 16:00.



Clicking:

www.ploughandshare.co.uk
On our website you will find the forms you need for our "Your Rent Direct" scheme, or

Email: info@ploughandshare.co.uk.



Visiting: Our service points are run by volunteers who pride themselves on offering a friendly service in your community. Please see our website for a list of service points or contact member services.

Other services



How to save with us

Complete an application form and pay a £2.00 membership fee. You can then either set up a standing order or pay at one of our service points.



How to Borrow with us

Standard Member Loans

If you are over 18 and have saved with us regularly for 12 weeks you can apply for a loan of up to double the amount you have saved. Or if you are a member but would like to borrow more than your savings or currently have no savings with us we can still assist you.

Smart Non member loans

If you would like to borrow some money but do not have savings or are not currently a member then we may still be able to assist you. Call us and we will be pleased to discuss your requirements.

Low income households & benefit claimants

Whatever your income we will consider your application for a loan, we just need to see that you can afford the repayments and are committed to repaying the money we lend you.