



## FINANCIAL HARDSHIP GUIDE

### Manly Warringah Credit Union Limited

ABN 81 087 650 299

#### FINANCIAL HARDSHIP GUIDE (FHG)

This FHG is issued by:  
Manly Warringah Credit Union Limited  
Australian Financial Services Licence 239074

Date 1<sup>st</sup> July 2010

Information in this guide is current as at the date noted above

### Your Manly Warringah Credit Union Financial Hardship Guide

This Financial Hardship Guide (FHG) is designed to give guidance and assistance to any members that may find themselves experiencing financial difficulty.

MWCU's objective is to protect our member's financial security for the long term and we will endeavour to do everything within our ability to assist anyone experiencing financial hardship.

This guide contains the following information:

- ❖ What is financial hardship
- ❖ Financial hardship assistance eligibility
- ❖ How can we help
- ❖ How to apply for financial hardship
- ❖ Additional assistance avenues
- ❖ How will you be informed of the outcome
- ❖ Contact us

### What is Financial Hardship

Financial Hardship is when a person who is experiencing financial stress is unable to meet his or her obligations under their credit contract/s due to but not limited to the following:

- Unemployment
- Illness /medical expenses
- Reduce of income
- Business failure
- Financially overcommitted
- Or any other reasonable contributing factors

If you are finding it hard to make repayments on your home loan, credit card, personal loan or small business loan, we encourage you to call us as soon as possible.

### Who is Eligible for Financial Hardship Assistance

Financial hardship assistance is available to any MWCU member who is/or is about to experience times of financial difficulty.

We are committed to assisting and supporting any members facing financial hardship.

We understand that some of our members may face temporary periods of financial hardship due to a number of reasons, often beyond their control.

### How can we help

The type of assistance we may be able to provide will vary depending on your individual circumstances.

We maybe able to tailor your current repayments based on what you can afford to pay at the time, for example reduced repayments, interest adjustments, repayment extension periods.

We will also suspend any debt collection activity while these arrangements are in place.

### How to Apply for Financial Hardship

We have people that are trained to understand your situation and work with you to find the most suitable repayment plan or support to help you while you get back on your feet.

- Members can either visit a local branch or can speak to a hardship specialist on 9981 8457.
- We will ask you to complete an application form. This will ask questions that relate to your current financial situation and outline what supporting documentation may be required.

### How will you be informed of the outcome

Our aim is to work closely with you in reaching an affordable agreement to cater for your situation within 21 working days, although more complex cases we may need longer.

If this happens we will let you know.

### Additional Assistance Avenues

Members with mortgaged property may also be eligible to apply for additional short term assistance under the government mortgage assistance scheme.

Further information regarding this scheme may be accessed via [www.housing.nsw.gov.au](http://www.housing.nsw.gov.au)

### Contact Our Financial Hardship Specialists

We strongly urge and support members experiencing financial hardship and encourage them to contact us to see how we can help.

Financial Hardship Direct , (02) 9981 8457



### Contact Details

#### Dee Why branch

Address 17 Oaks Ave, Dee Why  
NSW 2099  
Telephone No. (02) 9981 8416  
Fax No. (02) 9982 4685

#### Manly branch

Address 48 Sydney Rd, Manly  
NSW 2095  
Telephone No. (02) 9976 3000  
Fax No. (02) 9977 8822

#### Mona Vale branch

Address 5 Bungan St, Mona Vale  
NSW 2103  
Telephone No. (02) 9999 1499  
Fax No. (02) 9979 8147

#### Warringah Mall branch

Address Shop 481 Warringah Mall  
NSW 2100  
Telephone No. (02) 8978 8000  
Fax No. (02) 9905 7567

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**Phone** 1300 13 1964