YOUR LOCAL CREDIT UNION, MAKING YOUR MONEY WORK FOR YOU.

Cara CREDIT UNION

Guaranteed interest rate of
2.50% AER*

2 YEAR FIXED-TERM DEPOSIT ACCOUNT

Sign up Today
Available to members until 30th October 2026

(unless oversubscribed)

**AER is the annual equivalent rate and show what the interest rate would be if the interest was compounded and applied each year. Interest is subject to Deposit Interest Retention Tax (DIRT), where applicable, at the prevailing rate on the day interest is paid. Cara Credit Union Ltd. Is regulated by the Central Bank of Ireland.*

APPLY FOR A DEPOSIT ACCOUNT TODAY!

Apply in Person

Visit one of our branches in Tralee, Castleisland, Killorglin, Ballyduff, Causeway, Corca Dhuibhne.

What you need to know ...

TWO YEAR FIXED TERM DEPOSIT ACCOUNT

RATE: 2.50% AER
AER is the annual equivalent rate and show what the interest rate would be if the interest was compounded and applied each year. Interest is subject to Deposit Interest Retention Tax (DIRT), where applicable, at the prevailing rate on the day interest is paid.

INTEREST: Payable at the end of the term once the account has been held to maturity.

Maximum balance: €50,000
Minimum balance: €1,000

Already a member of Cara Credit Union?

Here is what you need to bring to a Cara Credit Union branch to open a fixed term deposit account:

- Proof of ID: Driver's License or Passport
- Proof of address dated within the last 6 months a utility bill, government letter or bank statement (excluding Revolut)
- Proof of PPSN (Personal Public Service Number) Proof of P60, P45, Payslip, Medical Card or correspondence from the tax office. (Public Services Card no longer a viable source of Photographic ID or Proof of PPS Number)

Not yet a member?

Visit our website, **www.caracreditunion.ie**, to join today.

TERMS AND CONDITIONS FOR
FIXED TERM DEPOSIT ACCOUNT

Cara
CREDIT UNION

PPSN:
Collection of this number is for the purpose of complying with reporting obligations to Revenue Commissioners.

1.0 Definitions

1.1 The ‘Credit Union’ is Cara Credit Union Limited.
1.2 The ‘Account’ is 24-month deposit account.
1.3 The ‘Account is limited to one per member.
1.4 The ‘Term’ is the duration of the account.
1.5 The ‘Account Holder(s)’ or ‘You’ is the person(s) in whose name the account is maintained.
1.6 The ‘Account Holder’ must maintain a minimum balance of €5 in their Share Account throughout the term.
1.7 ‘AER’ is the Annual equivalent rate and show what the interest rate would be if the interest was compounded and applied each year. Interest is subject to Deposit Interest retention Tax (DIRT), where applicable, at the prevailing rate on the day interest is paid.
1.8 Maturity Date is the date on which the funds in the Fixed Term Deposit Account mature.
1.9 Deposit accounts do not attract dividend points.

2.0 Interest

2.1 The Annual equivalent rate applied to the account is fixed at 2.50% per annum (AER 2.50%).
2.2 The account interest is calculated and accrued each day based on the balance in the deposit account.
2.3 The deposit account interest will be credited to your share account on maturity.
2.4 The interest cannot be deducted during the term of the deposit, i.e. 24 months.
2.5 Deposit Interest retention Tax (DIRT) which is calculated at the prevailing DIRT rate will be deducted once the deposit interest has been added on maturity.
2.6 If you think you maybe DIRT exempt, please refer to https://www.revenue.ie/en/additional-incomes/dirt/who-isexempt-from-dirt.aspx

3.0 Lodgements

3.1 A once off lodgement of between €1,000 and €50,000 can be made to your account. The amount is totally at the members discretion.
3.2 Lodgements cannot be made directly to the Fixed Term Deposit Account.
3.3 Whereas the credit union will endeavour to ensure that all lodgements are made to your account in a timely manner, we can not be responsible for payments that are delayed, where it is outside our control.
3.4 Any amount which will cause total balances across all accounts held within Cara Credit Union to exceed any shares/deposit cap set by the Board of Directors will not be permitted. This cap is currently €100,000 (where a member has both a share and deposit account).

4.0 Withdrawals

4.1 There are no partial withdrawals permitted throughout the term.
4.2 In the exceptional event of Cara Credit Union permitting a withdrawal, this withdrawal will close the deposit account and will incur a penalty of all accrued interest to that date.
4.3 Under the Credit Union Act the credit union may require not less than 21 days’ written notice of intention to withdraw from your account. Cara Credit Union is regulated by the Central Bank of Ireland.

5.0 Deposit Account

5.1 The term of the deposit account shall be 24-months.
5.2 Interest will only begin accruing once the 24-month fixed term deposit account has been opened.
5.3 The deposit account will mature into the members’ share account at the date of maturity.
5.4 These accounts will become available on the 21st September 2026 and shall remain available to members until the 30th October 2026, unless oversubscribed.
5.5 The credit union reserves the right to withdraw these accounts at any time without notice.

5.6 The credit union reserves the right to vary these terms and conditions if there is any change in the prevailing legal, tax or regulatory notice. Members will be given 30 days' notice.

5.7 Members are advised to consider the requirement of a 'rainy day fund' before committing to a 24-month fixed term deposit account.

6.0 Life Cover

6.1 It is important to note that these accounts do not include life cover or insurance benefits. As a precaution and for your financial security, we recommend maintaining some funds in your Share Account, please discuss with a member(s) of our team.

7.0 General

7.1 This agreement between the credit union and the account holder(s) is governed by the laws of the Republic of Ireland.

7.2 The credit union may at any time without notice to the member(s) offset and apply any credit balance in this account toward payment of any loan which may be in default and where the member(s) has failed to respond. Section 4.1 of the Terms and Conditions applies.

7.3 Deposit accounts are covered by the Deposit Guarantee scheme (DGS). If insolvency of the Credit Union should occur, your eligible deposits would be repaid. The repayment covers a maximum of €100,000 per person per credit institution across all balances held in that institution.

7.4 The 'Account Holder(s)' (member(s)) must maintain a minimum balance of €5 share Account before a Deposit Account can be opened.

7.5 To open a deposit account, the member(s) must be 18 years of age or over.

7.6 A cooling off period of fourteen days shall apply to the Deposit Account. The member(s) may decide not to proceed with a Deposit Account, no charges or penalties shall apply, and interest (subject to tax) shall be paid by the Credit Union in respect of the period from the start date to the date the member(s) opts not to proceed.

7.7 Funds in the Fixed Term Deposit Account cannot be used for borrowing purposes, i.e. used for a secured loan.

8.0 Dividend

8.1 Deposit accounts are not eligible for an end-of-year dividend, should one be applicable.

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066 712 2373

caracreditunion.ie