



Minor Membership - Under 16's Important Information

- A child (under 16 years old) can open an account with the Credit Union if they live in our common bond (Dublin 15 Area) or their parent is a current active member of the credit union.
- Money in a child's account is the **sole property** of the child and no other person (including the parent/guardian or person who originally opened the account) is entitled to use this money for his/her benefit.
- If the child is under 7 years old, then the parent/ legal guardian (if they opened the account) can withdraw, the money must be used for the child benefit. If the child is between 7 and 15 years old, they are the only ones that can sign for a withdrawal and BUT they must be accompanied by the guardian on the account who also signs for the withdrawal.
- On attaining the age of 16 the minor has sole control of his/her account. The account becomes a normal adult account. The guardian should be deleted. The 16yr old should complete a nomination form re death insurance. Identification should be updated at this time.
- No loans will be issued on a minor account.
- Anyone can lodge money into the child's; they must fill in their name on the lodgement docket. If it is someone other than the child, a parent/guardian. A receipt with no balance is printed.
-
- In the case of a grandparent or a relative setting up the account:
 1. Grandparent /relative must supply the CDD for the parent or guardian when opening an account, in the name of a minor
 2. Grandparent/relative cannot withdraw from the account unless the CDD is in place and up to date and consent allowing withdrawal has been provided by the guardian and recorded. (Form to be provided by BDCU)
- **In the case of a parent / legal guardian is setting up the minor account.**
 - 1. Parent/ legal guardian must supply CDD for themselves
 - 2. Parent/ legal guardian must provide consent with regard to withdrawals on the account (form to be provided by BDCU)



Blanchardstown & District Credit Union Limited

9 Blanchardstown Business Centre,
Clonsilla Road, Blanchardstown, Dublin 15.

Tel: 01 820 3495 Fax: 01 820 8836

Email: info@blanchardstowncu.ie (General Queries)

Email: loans@blanchardstowncu.ie (Loans Queries)

Website: www.blanchardstowncu.ie