

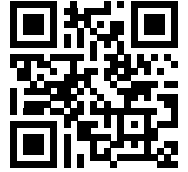


London Capital Credit Union

the savings & loans co-operative

People Helping People - A Mutual Thing

With the cost of living rising so quickly it's never been more important to save for a rainy day. Saving with the credit union helps you and the wider community. Members savings are pooled to be available to borrow in times of need, replacing high-cost credit and preventing problem debt. It's a co-operative, mutual way of providing financial services.



Credit Union Merger: Welcome to North London Members

In August 2022 we merged with the Enfield based North London Credit Union into our organisation bringing in around 1,500 members and two staff. Welcome to those of you who have joined us. The merger will bring a stronger credit union with further improvement to services to our members.



Clear Your Credit Card & Reduce Your Expenditure

With rising prices, one way to cut expenditure is to clear expensive debt such as credit card balances with our 'Saver Loan.' This is likely to reduce your monthly outgoings and get you saving at the same time, leaving you with a savings lump sum when you have cleared the loan.

Try our PrizeSaver Account



The credit union savings account with monthly prizes

When did your bank last encourage you to save? We will always encourage saving as a way of avoiding the risk of problem debt. Too few people save but we offer a real incentive to put a little cash aside for a rainy day. We are one of a small number of UK credit unions offering a PrizeSaver Account with a free prize draw with a top prize of £5,000 every month. Every £1 of regular savings to this account is one entry into the prize draw. Further details are available on the website.

Biting Back Against Loan Sharks



We are lending our support to the Illegal Money Lending Team (IMLT) to tackle loan sharks and raise awareness of where people can seek help.

A loan shark is someone who lends money without authorisation from the Financial Conduct Authority (FCA). It's not always easy to spot a loan shark as they come in many different guises and will appear friendly, just part of the community. They could be a regular from the local pub, a parent in the school playground or a friend of a friend. These criminals lend money illegally, and charge huge interest rates, creating an ever-growing amount of debt that is impossible to pay back. Blackmail, threats and violence are often used to ensure victims keep paying them.

If you have already borrowed from a loan shark, the important thing to remember is you are not in trouble and there is help available. Anyone with concerns about loan sharks can contact:

- **Stop Loan Sharks 24 Hour Helpline in confidence on 0300 555 2222**
- **or access support online at www.stoploansharks.co.uk.**

Live Chat is available on the website from 9am to 5pm, Monday to Friday. All contacts are strictly confidential.

What our Members Say

In our annual membership survey we asked members how we had helped them. The results are really heart-warming. Here is a sample comment:

"The Credit Union helped me with a loan for a rent deposit which allowed me to get my own place despite London's crazy prices. Thank you."

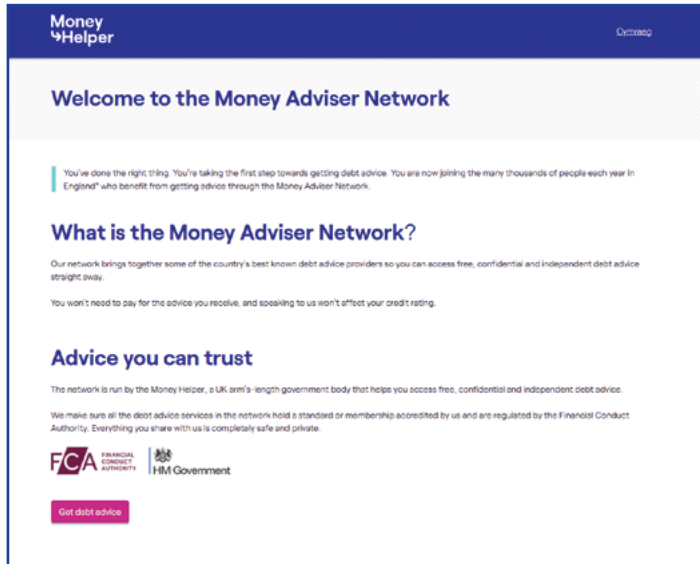
Newsletter

Issue 29 - Autumn/Winter 22-23

Faster Loan Decisions

With many more of us using online banking our members applying for loans online are now getting decisions and funds released to their bank accounts within 24 hours. Check out our loan calculator on the website to see how much you could save by choosing our loans.

Money Management



We are working with the Money Advice and Pension Service (MAPS) to improve access to help with all aspects of money management. Our website links directs you to the 'MoneyHelper' tool which offers help and support with all kinds of difficult financial situations, so you can move on with life. It provides clear money and pensions guidance, online and over the phone. It can also point you to trusted face to face services, if you need further support. This is financial help all in one place, that's completely free to access.

www.credit-union.coop/money-management

Solar Panels & Heat Pumps

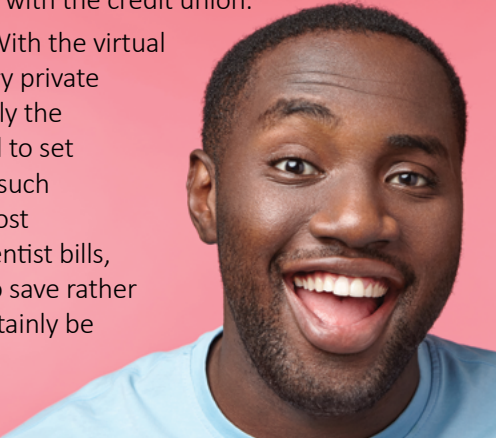
With energy prices continuing to soar and remain high for the foreseeable future, combined with the increasing evidence of climate change caused by fossil fuel use, now is the time to look at alternative energy sources such as solar panels or ground source heat pumps. The initial outlay can be high, but the rewards are positive. Our Home-Owner Loans can help spread the cost to help save money and the planet.



Dental Health Accounts

Many of our members benefit from having a Dental Health savings account with the credit union.

Why not join them? With the virtual demise of NHS dentistry private treatment is increasingly the only option so it's good to set aside some money for such costs. Whilst our low-cost loans can help meet dentist bills, we would prefer you to save rather than borrow. It can certainly be cheaper than medical insurance.



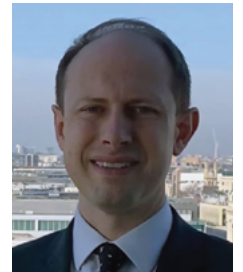
Difficult Times? - It's Good to Talk

With rising fuel, food and energy and tax costs many more families are facing real financial difficulties. If you are struggling to meet the cost of borrowing make sure you talk to us. Take advice and address it before it becomes a crisis.

Our Loan Support Officers can talk you through options with our loans and our Money Guidance page on the website can lead you directly to local support and professional advice if you are heavily indebted. Don't suffer in silence. Help is at hand.

Meet the Board - Francois Jarosson

For the last 20 years, I have lived across Barnet and Camden with my family and worked in the City of London to gather experience in finance, risk management and regulated industries. I now bring this experience to benefit the London Capital Credit Union.

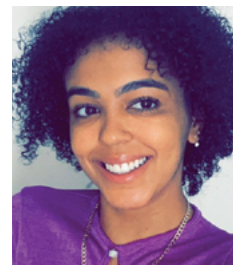


Meet the Staff - Jade Jenkins

Having started working for the Credit Union in member services in July 2018 Jade has progressed to a new role as a Loans Support Officer. We asked her about her job:

"I help our members by explaining the loan application process. A lot of people are not used to forms and can find the process intimidating. By ensuring they understand how to complete the forms and provide the supporting information needed it speeds up the decision-making process so they get the funds they need in time. I give support when needed before, during and after the application process."

"I enjoy working at the Credit Union because I am able to help members at the time of need, can work childcare friendly flexible hours and my colleagues are supportive and friendly. We also have a well-stocked biscuit tin so I get to eat lots of Jammie Dodgers."





Financial Wellbeing Webinars

Poor mental health is the major cause of long-term absence from work, and worrying about money is a major cause of ill health. We are running a series of online sessions with our employer partners to help working people deal with the stress caused by money worries.

Help Your Friends at Work

London Capital Credit Union
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How to save money

Savings or loan payments direct from your salary

Ever increasing numbers of employers are working with the credit union to promote saving, using our Salary Savings Schemes which allows savings (or loan repayments) to be deducted directly from pay. Even if you change jobs you can still be a member.

If you are currently one of those using such a scheme please recommend us to your work colleagues. If they name you as the person recommending you will receive a £20 incentive payment to your account once they sign up and start saving.

The Saver Loan Principle



Our primary objective is to encourage and help people to save as a way of avoiding the debt trap, but we also provide low-cost loans in times of need. People who need to borrow from us are using other members savings to meet their needs so they are required to save a little as they repay their loan. These savings are then pooled to help others pay off their expensive debts. This saving as you borrow is what we call the 'saver loan principle' and it sees our borrowing members reduce the need to borrow in future, It is all about saving.

London Capital Credit Union & Our Trade Union Partners'



Trade unions are groups of people coming together for mutual self-help at work. Credit unions are groups of people coming together for mutual self help with money management. We are pleased to work with Unison and Unite to help their members clear expensive debts and start saving for the future.

Famous Quotes

"...taxes are not raised to carry on wars, but wars are raised to carry on taxes"

Thomas Paine, Rights of Man, 1791

Contact Us

Accessing Your Accounts

Register for online access through the 'London Capital Credit Union' app for mobile devices or the members secure area of the website at www.credit-union.coop. It's easier than you might think.

Mon	9am – 5pm	
Tue	9am – 5pm	* 9am – 1pm on first Tuesday every month
Wed	9am – 6pm	
Thu	9am – 5pm	
Fri	9am – 5pm	

*Closed for training from 1pm on 1st Tuesday of each month.

All forms are available via our London Capital Credit Union app or in the members secure area of the website at www.credit-union.coop. You can apply for a loan, withdraw savings or get a loan quotation day or night.

Jeremy Hopgood Rooms, Caxton House, 129 St John's Way, London, N19 3RQ
Tel: 0207 561 1786 | Email: info@credit-union.coop | Web: www.credit-union.coop

Office
Open to Visitors
by Appointment
Only



Help With Energy Bills?

Here is a list of energy suppliers who offer grants to their customers struggling to pay energy bills:

- **British Gas Energy Support Fund:** apply for a grant on the British Gas Energy Trust website
- **Scottish Power Hardship Fund:** apply for a grant on the Scottish Power Hardship Fund website
- **Ovo Energy Fund:** apply for a grant on the Ovo Energy Fund website
- **E.ON Energy Fund:** apply for a grant on the E.ON Energy Fund website
- **E.ON Next Energy Fund:** apply for a grant on the E.ON Next Energy Fund website
- **EDF Energy Customer Support Fund:** sign up to the priority services register to apply for a grant on the EDF Energy website
- **Bulb Energy Fund:** apply for a grant on the Bulb Energy Fund website
- **Octopus 'Octo Assist Fund':** apply for a grant on the Octopus website

Beware of IVA Firms

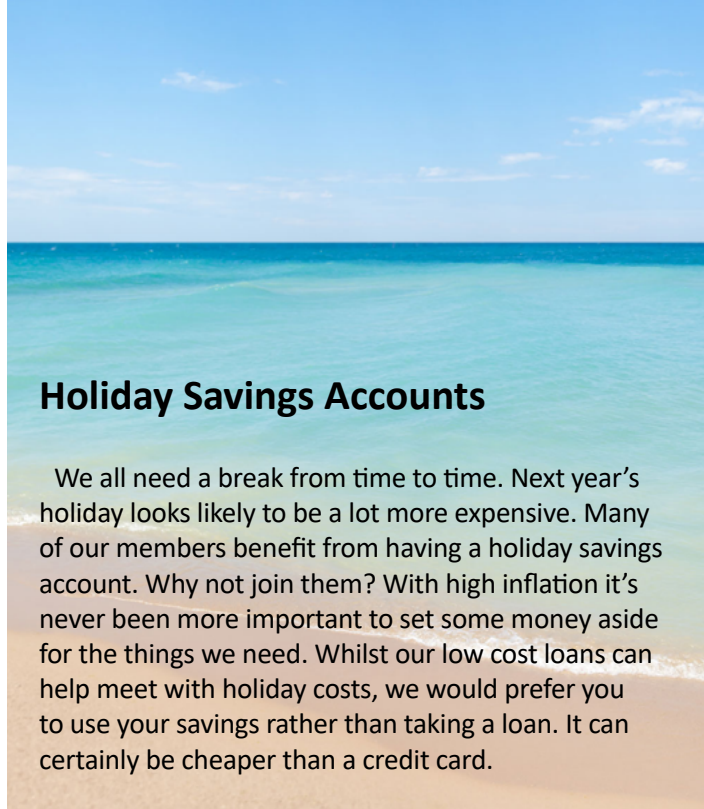
UK credit unions are calling for tougher regulation of firms promoting IVAs (individual voluntary arrangements). Such arrangements play an important and useful role for many people whose life circumstances change, when they become unable to meet the repayments on large value debts.

The problem arises is that many firms 'promote' IVAs as a quick and simple way to write off debts when this is rarely in the interest of the consumer. These firms take disproportionate fees from the debtors when there are often better and cheaper options.

Always take independent advice before falling for the misleading claims of these disreputable companies.

Get free independent advice here
www.credit-union.coop/money-management

**Credit Union, Jeremy Hopgood Rooms, Caxton House,
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Email: info@credit-union.coop
Web: www.credit-union.coop**



Holiday Savings Accounts

We all need a break from time to time. Next year's holiday looks likely to be a lot more expensive. Many of our members benefit from having a holiday savings account. Why not join them? With high inflation it's never been more important to set some money aside for the things we need. Whilst our low cost loans can help meet with holiday costs, we would prefer you to use your savings rather than taking a loan. It can certainly be cheaper than a credit card.

Food For Thought

"When I give food to the poor, they call me a saint. When I ask why the poor have no food, they call me a communist."

Helder Camara, Catholic Archbishop, serving from 1964 to 1985, during the military dictatorship in Brazil

Trouble Remembering Passwords?

We have a Mobile App to make it easier for members to use their accounts and provide full access outside our normal office opening hours. Good news for those of us who struggle to remember passwords, the App has fingerprint and facial recognition technology to make your life that bit easier.



The App is now available to download free of charge. Search for 'London Capital Credit Union' through your App Store.

We are on Facebook

Join us, like us, and post your comments



Follow us on Twitter

@LdnCreditUnion



Secure Savings | Ethical Investments | Low Cost Loans
Young Savers Accounts | Profit Sharing Dividends

Authorised by the Prudential Regulation Authority and regulated by the
Financial Conduct Authority and the Prudential Regulation Authority.
Firm No. 214094 | Reg. No. 513c

'Credit Union, the savings & loans co-operative'
is the trading name of London Capital Credit Union Ltd

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