



London Capital Credit Union

the savings & loans co-operative

Making the World a Better Place

Our mission is to encourage saving rather than borrowing, but we also provide low cost loans at times of need, as well as support and access to advice when our members have trouble with money. There is lots of evidence that money worries impacts mental health, family relationships and effectiveness at work. Why not volunteer with the credit union to help bring peace of mind to people struggling to make ends meet, making the world a better place in the process?

Welcome to Camden Council Staff



Bank charges can be a barrier to saving, even when we all know that savings are the best way of avoiding problem debt. We work with dozens of employers to help people save by allowing savings to come direct from their salary so it's in their savings account before they are get tempted to spend it. The latest employer to join us in providing this important employee benefit is Camden Council.



Dealing With Debt - Our 'Saver Loans' are for People, Not for Profit

There are times in life when we need to borrow money, but for some it can become habit forming. The Credit Union encourages saving rather than borrowing, but can often clear expensive debts with our low-cost 'saver loans'. This can reduce the monthly cost of servicing your previous borrowing and help build up savings for the future. Compare prices using our website loan calculator.



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.

What our Members Say

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

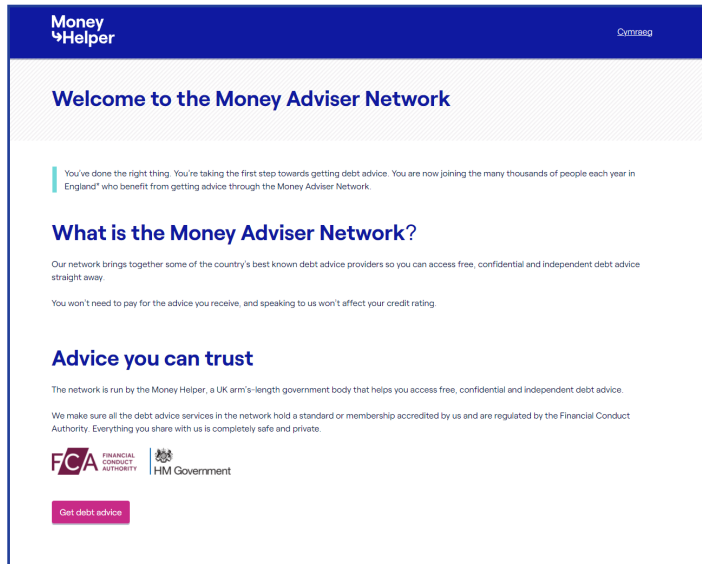
"When my wife died suddenly at just 47 I didn't have enough money for her funeral. When I was at my most vulnerable the Credit Union took away so much of my stress."



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 link 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



The screenshot shows the MoneyHelper website. At the top, it says 'MoneyHelper' and 'Outreach'. Below that, it says 'Welcome to the Money Adviser Network'. There is a quote: 'You've done the right thing. You're taking the first step towards getting debt advice. You are now joining the many thousands of people each year in England' who benefit from getting advice through the Money Adviser Network. Below that, it asks 'What is the Money Adviser Network?' and explains that the network brings together some of the country's best known debt advice providers so you can access free, confidential and independent debt advice straight away. It also states that you won't need to pay for the advice you receive, and speaking to them won't affect your credit rating. Under 'Advice you can trust', it mentions that the network is run by the Money Helper, a UK arm's-length government body that helps you access free, confidential and independent debt advice. It also states that all the debt advice services in the network hold a standard or membership accredited by them and are regulated by the Financial Conduct Authority. At the bottom, there are logos for the Financial Conduct Authority (FCA) and HM Government, and a button that says 'Get debt advice'.

Meet the Board - Helen Baron

Helen joined the credit union in 2007. When she became self-employed, she wanted to get more involved in the community and joined a group trying to set up a Credit Union in Islington. She joined the board as soon as the Credit Union became active and has been involved ever since.



The credit union has grown tremendously since those early days. At the start there were only a few hundred members and not a lot of activity. Now we have nearly 16,000 members and issue hundreds of loans every month. Our members have average savings of over £1,000. All those rainy-day savings that wouldn't otherwise be there and affordable loans that don't leave people more in debt are the main achievements of the credit union.

Helen said: *"I can't claim the achievements of the credit union for myself - I have to thank all the staff and volunteers involved that made this happen. I get to know my local community, work with a great bunch of people and I can indulge my love of spreadsheets! Everyone is feeling the pinch at the moment, so remember the credit union is there in good times and in bad. We are here to serve the community. Please tell your friends."*

Meet the Staff - Bushra Vaince

Bushra joined us as a Loans Support Officer in April 2018. The credit union incurs significant costs when members fail to repay loans. These members generally fall into two categories: those who cannot pay, and those who simply refuse to pay. The money we lend is other members' savings so it is Bushra's role to ensure that when they refuse to repay we take all responsible legal actions to ensure that our members' savings are recovered. She also helps people struggling with money to reach arrangements that suit them and benefit them in the long run.



We asked Bushra what she liked about the job.

"Although my role is mainly the enforcement stage of debt recovery, I still get opportunities to engage with the members too. There are many members who genuinely want to pay but who hesitate to discuss their finances. I like the support element of my role. Without directly telling members what to do I explain the consequences of non-payment and how a County Court Judgment can impact their credit file in the long run and likewise explaining how Attachment of Earnings orders work. I find it rewarding to assist members reach solutions that they can afford which in turn helps us recover the money which enables us to assist more members of the community."

"Credit unions play a vital role in a society as they promote the wellbeing of the community, and being a not for profit organisation they are able to offer lower interest rates and are more flexible. Furthermore, our profits are passed back to members in form of dividends or rebates of loan interest."

"The important role of the Credit Union is ever-growing in the current economic climate where members of community are struggling to get affordable loans. By keeping funds within the community credit unions play a important role in helping small businesses and boosting economic growth. They also play a big role in assisting members with managing their debt and providing financial literacy. I am pleased to play my part in helping people and making the world a better place."

Insulate Britain

The UK has some 29 million homes and they are reported to be the oldest and least energy efficient in Europe. Every year vast amounts of energy and money is wasted in heating or cooling our buildings. With fuel costs being higher than ever it might be time to realise it is cost effective to consider our Homeowner Loan to make your home as energy efficient as possible. It will save you money and the future of next generations.



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.

Try our PrizeSaver Account

PrizeSaver

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.

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 debtor when there are often better and cheaper options.

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

Visit our money management pages for more information www.credit-union.coop/money-management



Help Your Workmates

For many working people the cost of credit makes up an increasingly large proportion of their salary. We are looking for members to become 'Workplace Champions' and help us spread the word about the benefits of the credit union in reducing the cost of borrowing. Can you help spread the word at work? If so then please get in touch by emailing info@credit-union.coop or calling us on 0207 561 1786

Top Up Loans

Members sometimes seem to think they have to pay off an existing credit union loan before they can and ask for additional help. This sometimes leads them to borrow from much more expensive sources. While we discourage members from borrowing too much or too often, we do offer 'top-up' loans to extend low-cost credit when needed. This way our members keep saving and avoid borrowing from the expensive alternatives.

Famous Quotes

"It is not the person who has too little, but the one who craves more, that is poor."

Seneca - Roman philosopher, leading intellectual figure in the mid-1st century AD.

Food For Thought

"The proper aim is to try and reconstruct society on such a basis that poverty will be impossible."

Oscar Wilde, playwright.

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.

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Tel: 0207 561 1786 | Email: info@credit-union.coop | Web: www.credit-union.coop

Office
Open to Visitors
by Appointment
Only

Dental Cost Saving Accounts

Many of our members benefit from having a dental costs savings account. Why not join them? The cost of dentistry has gone through the roof in recent years so it's good to set aside some money for treatment when needed. 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 dental insurance plans.



Volunteering & Internships

"My name is Chris McKenna, and I was an intern at the credit union for 7 weeks as part of my study abroad program in London. I am from Milwaukee, Wisconsin, USA, and study accounting at the University of Wisconsin in Madison. My experience at the credit union helped me develop new skills and learn more about the Finance industry in the UK. Just as importantly, it was an enjoyable time working with the great people who make up the staff and volunteer team."



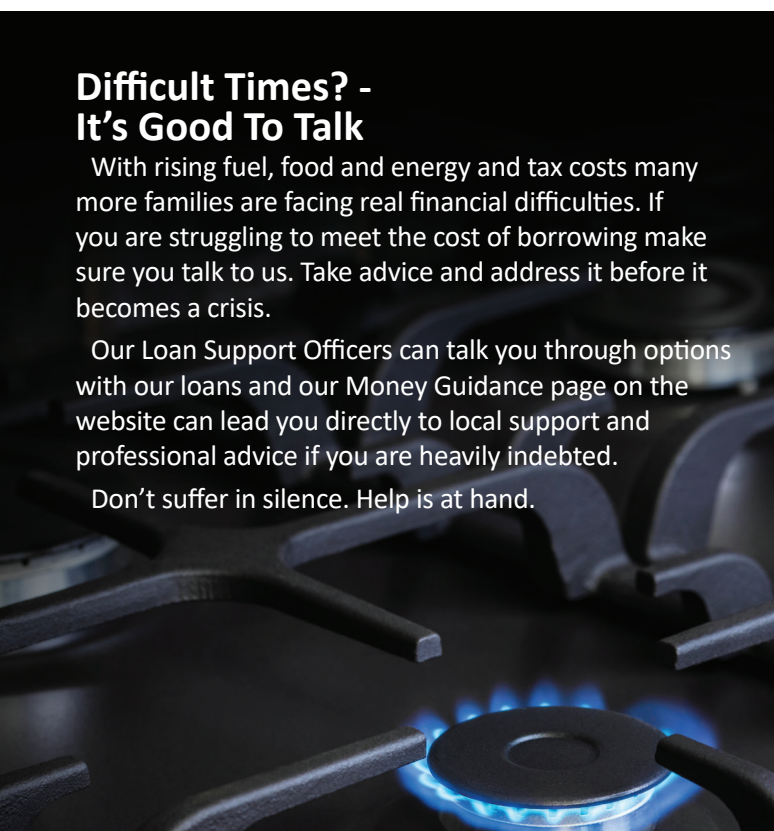
The credit union movement is proof that financial services can be provided ethically. I can say from first-hand experience that the staff really believe in the mission to improve the financial wellbeing of its members. I would recommend anyone to join the credit union."

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.



Looking After Furry Friends

Many of our members benefit from having a Pets & Vets savings account with the credit union. Why not join them? Our furry friends can be expensive if they fall ill or have an accident so it's good to set aside some money for it.

Whilst our low cost-loans can help meet veterinary bills, we would prefer you to save rather than borrow.

It can certainly be cheaper than pet insurance.



Open a PETS & VETS SAVINGS ACCOUNT today!

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 recognition technology (with facial recognition to follow).



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



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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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