



London Capital Credit Union

the savings & loans co-operative

More Members = More Help

Our aim is to encourage everyone to save a little for a rainy day. We have many thousands of small savers whose money is pooled to allow us to help others at times when they really need to borrow. By displacing or clearing expensive debts with other members' savings we are able to get ever more people to escape from reliance on debt and into the habit of saving. Recommend us to friends because the more people we have saving the more people we can help pay less when they need to borrow and in the process they can escape the debt trap.

SCAN NOW



TO JOIN AND SAVE

What Our Members Say

In our annual membership survey, we asked members how we have helped them. Here is an example:

"Always been helpful with saver loans when I've needed and happy to provide information on where to get specialist advice. I have given credit union leaflets to all my colleagues at work."

Financial Wellbeing & Good Health

We work with over 100 employers to provide Salary Savings Schemes to help staff who have previously found it difficult to save. Such schemes get more people to save and feel better in the process, as well as offering advice, support, information & affordable credit when needed. All the evidence shows that the habit of savings and budgeting boosts wellbeing, particularly with the stresses and strains that can lead to poor mental health. Why not ask your employer if they will allow you access to a Salary Savings Scheme?

What Is A Budget?

"A budget is telling your money where to go instead of wondering where it went."

John Maxwell, US Author

ULEZ - Vehicle Savings Accounts

Many of our members benefit from having a savings account for replacing their car, or to cover the cost of maintenance. Why not join them? The cost of motoring has gone through the roof in recent times, so it's good to set aside some money for repairs, maintenance and replacement when needed.



AGM Date For Your Diary

Our annual members' meeting is scheduled to be held at 6pm on **Thursday 21st of March 2024**. The venue is Euston and readily accessible by public transport. Supper will be provided for those coming after work. Do pencil the date in your diary. We look forward to seeing you there.

Home Owner Loans - From £7,000 up to £30,000.

We know that owning your own home is not always plain sailing. There are times when you need to spend large sums on maintenance, home improvements or even special occasions like weddings. We are able to offer larger value loans at very competitive rates. We will offer loans at 0.1% less than that formally offered by any High Street Bank.



Newsletter

Issue 32 - Spring 2024

Here to Help - Support with Loan Payments

If you have a loan from us and need a little help with managing repayments then please call us on this specialist / dedicated number- 0203 763 8397.

With this you can speak directly with one of our friendly Loan Support Officers who will find a way to help.

For all other enquiries call 0207 561 1786.



Support with Loan Payments: 0203 763 8397

Need a Loan? We can help



How to apply for a loan.

The loans page of our website now has a video explaining the loan application process as well as simple guidance notes explaining how to prepare your loan application to get the best chance of approval. Make sure you read/watch this if you are thinking of applying for a loan as it is likely to increase your chances of your loan being approved.

Meet the Staff - Matt Mild

Matt joined us in early 2023 as a Loans Support Officer, helping members if they ever struggle with their loan repayments. Previously, he had worked in an administrative role at Bangor University. Having been born in Italy and then raised in the Netherlands he has now settled in west London. Despite having no garden at the moment he is a keen cultivator of houseplants.



We asked him what he liked about working at London Capital Credit Union, and he said:

"I like supporting the ethos of promoting saving and providing responsible and affordable credit. This means something uniquely valuable to our community of members. Mutual self-help is an invaluable asset for the financial goals of consumers. I am keen to foster these goals. Need I say that ongoing inflationary costs make our calling to encourage saving even more important than in less financially troubled times."

Food for Thought

"He who is not contented with what he has, would not be contented with what he would like to have."

Socrates, ancient Greek Philosopher

Recently Joined Us?

If you have joined us recently we will have sent you an SMS and an email with your unique membership number that needs to be quoted in all contact with us. In the email we may have asked for further proof of ID and/or address which we will need so you can gain access to your account.

If you have not already done so, please complete the online form 'Add New Bank Account' which provides us with information that allows us to send savings or loan sums directly to your bank account. At the same time you can set a password and reminder question for telephone access.

Don't put it off as it might delay access to funds if you need money in a hurry.

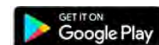


Make Time to Plan Your Finances

Wintertime is the peak period for spending around Christmas, followed by the peak season in debt.

- Prepare and plan: Use the **Credit Union budget planner**
- Make a list of things you need to buy (presents, food, travel...)
- Set an upper budget and stick to it
- Open a Christmas Savings Account

Download the App



www.credit-union.coop
020 7561 1786
info@credit-union.coop



Help Us to Help You

At really busy times it can be difficult to reach us by telephone and this is often because loan applicants are calling to try and hurry their loan application through.

All members are treated the same, so applications are dealt with in strict order based on the date we get the application and supporting information. Rather than speeding up decision making, calling to chase the decision only slows us down.

Patience is a virtue.

Multiple Savings Accounts

A single savings payment can be split into any number of specially designed savings accounts that will help you budget.

London Capital Credit Union
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Birthdays Car Costs
Holidays Funeral Plan Dental Costs
Household Electricals Medical Costs Housing Deposits
Home Improvements Season Tickets
Education Costs Christmas
Pets & Vets Computing

It doesn't need to cost that much!

Stating The Obvious?

“Smart people learn from everything and everyone. Average people from their experiences. Stupid people already have all the answers.”

Socrates, Ancient Greek Philosopher.

No Such Thing as a Poor Bookie

So many people say they can't afford to save, yet they can always afford a little flutter. Instead of backing that nag, or buying that scratch card / lottery ticket, why not open a PrizeSaver Account? It's free to enter, you simply save and get entries into a free prize draw with a top prize of £5,000 each and every month. Your money is safe and accessible in the same way as our other savings accounts. See the 'PrizeSaver' page of the website for further information about the PrizeSaver account.

First Salary Deduction

When first joining us using one of our Salary Savings Schemes, just remember that it can sometimes take a while to get set up and reach your account in the first instance. Don't panic if your first payment does not show up online straight away. Once it's started just sit back and watch your savings grow.

Representation & Diversity on the Board

We have a strong and active Board of Directors, but it's not fully representative of our membership which is predominantly female, with a high proportion of people from BAME sections of society. If you might consider serving as a volunteer director and try and make our Board more representative of our membership, whilst helping more people avoid or escape debt, then why not get in touch for an informal no commitment discussion?

Contact us at info@credit-union.coop

'How To...' Guides

Online services can sometimes be frustrating, especially the first time you use them. To make life easier we are adding a number of 'How To'... Guides to the 'Your Money' page of our website. These guides will help you with a number of tasks such as signing online loan agreements, using open banking to speed up loan application processes, and registering for online access. Check out these guides.

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

Contact Us

Office
Open to Visitors
by Appointment
Only

What Our Members Say

In our annual membership survey, we asked members how we have helped them. Here is an example:

"I was able to purchase a new kitchen and other household renovations. I've also been able to use the credit union loan to pay for expensive dental treatment. Thanks so much."

Prize Saver Account - £5,000 Top Prize Each Month



Do you already have savings with us? Why not put £200 of it into a PrizeSaver Account to get the maximum chance of winning one of the 20 monthly cash prizes, including the top prize of £5,000 each and every month. See the 'PrizeSaver' page of the website for details.

Funeral Savings Accounts

There is little that we can be sure of in life, but death is one thing that is unavoidable and we never know when it might happen. According to the Consumers Association, Which? Magazine, the average funeral in the UK cost £4,184 in 2022, and prices have soared since then. Consider opening a Funeral Savings Account with us to avoid additional stress when you and your family need it least. We would rather you use your savings than rely on our Saver Loans'.

Time For Budget Planning

The 'Your Money' section of our website provides a simple budget planner to help you to know exactly where your money is being spent, and how much you've got coming in. This handy planner shows how to manage a budget, keep track of where your money is being spent, get yourself out of debt and how to save. This free budget planner can really help and will provide:

- a place to record all your spending, so you won't forget anything;
- a breakdown of your finances by category;
- personalised tips when you're finished.

You can even save your work and return to it if you need a break or to update the numbers.

Volunteering - Helen Stables

Helen joined London Capital Credit Union in 2017, starting as a volunteer before opening a savings account. Living in Finchley in north London Helen is now retired, having worked as a publisher, both in books and magazines. Now she volunteers in the member services team, providing administrative support to the staff team.



We asked her how she became involved;

"I first heard about credit unions on a radio programme. A woman was explaining how lots of people on the housing estate that she lived on had no choice but to use loan sharks to borrow money at extortionate interest rates because they had very limited options to borrow money. She had been instrumental in setting up a local credit union so that saving and borrowing at fair rates was available to her community. I was attracted to the idea of being able to save money in a safe and secure place and that the money could be well used within the local community."

"As a volunteer it's good to feel part of a team and to feel that I'm doing something useful with my time. Everyone here is very friendly and it's great to go in and meet people. The day that I spend at the credit union is a real focus of my week. I'd say to anyone with a little spare time that volunteering has been a great experience for me. I'd say give it a go."

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 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



**Credit Union, Jeremy Hopgood Rooms, Caxton House,
129 St John's Way, Archway, London N19 3RQ
Telephone: 020 7561 1786 | Fax: 020 7272 8192
Email: info@credit-union.coop
Web: www.credit-union.coop**

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'
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Registered Address: Credit Union, Jeremy Hopgood Rooms,
Caxton House, 129 St John's Way, Archway, London N19 3RQ