

The Loan Arranger



Proudly serving all residents and employees in Hillingdon and Brent

Newsletter of Hillingdon Credit Union - Winter 2014/5

BEST YEAR

Welcome to our very first annual newsletter. We do hope that you find this useful but as always if you have any suggestions for improvements please do let us know. We also issue a monthly "Did you know" newsletter by email, to all members where we hold a valid email address. If you do not receive this please drop us an email with either your member number or full name to Hillingdon.cu@gmail.com and we will ensure you are added to the mailing list.

More members turn to us for loans

We helped more members in the past 12 months than at any time in our 24 year history.



Yes, my nest egg is in the Credit Union

A total of 1555 loans were granted for the year to December 2014, a 55% increase on the previous year. Members are attracted by our very competitive rates, quick turnaround, no fees and free life cover up to £10,000 with a maximum age of 69 (please contact us for full terms and conditions)



Financial Services Compensation Scheme

Your eligible deposits with Hillingdon Credit Union are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit protection scheme. Any deposits you hold above the £85,000 are not covered. Currently the maximum deposit that each member can hold with us is £35,000.

Visit www.fscs.org.uk for further information



2015 AGM

This year's AGM is set for 26th of February. You are welcome to attend, just let us know so we can ensure there is sufficient food! – full details are on the reverse of your annual statement which is enclosed. The board is recommending an annual dividend of **1.5%**, which if agreed at the AGM, will provide members with one of the highest returns available for an instant access account. In addition we are launching our **dividend sacrifice scheme**. Members are able to donate their dividend to our nominated charity, which this year will be **Michael Sobell Hospice at Mount Vernon Hospital**. If you wish to participate in this scheme just email your confirmation to info@hillingdoncu.co.uk heading up your email Dividend Sacrifice and quoting your name or membership number and we will do the rest for you.

Director nominations

All members of Hillingdon Credit Union are entailed to put themselves forward to become a director, with the vote of approval being held at the AGM. All nominations are required by 12th February. If you are interested, please contact Debbie on 01895 250958 to request a nomination form.

Did you know...

This Christmas we lent more money to members than we have ever done before. You can spread the cost of Christmas in more than one way. You can also save in our Christmas Account. Start now for next year. It's easy.

Many people do, they know it makes sense.

Our alternative to a Bank Account



Last year we launched our new account which for many members, provides a much better solution to your day to day banking requirements plus the account gives you cash discounts at many high street shops such as Asda 3%, Argos 4%, M+S 3.5% and many others. For example if you spent £300 per month at Asda that would give you £9 per month or £108 per year!!



In addition the account helps with your monthly budgeting via a “jam jar” facility, there is a smart phone app that allows you to keep tabs on your expenditure, there is a UK call centre and there are no surprise charges if the account runs short of funds. The account comes with a Visa card and all existing member of Hillingdon Credit Union are guaranteed acceptance with NO credit checks required. The account costs a one off £5 and just £2 per month – much less than many members are paying for their existing bank accounts. For more details about this account please see our web site or give us a call on 01895 250958 for further information.

New Home Owner loan facility

In February 2015 we are launching our new Home Owner loan. This will be available for amounts between £7,500 and £15,000 at a reduced interest rate to our standard loans. The loan can be used for home improvements, maintenance, eco improvements such as solar panels, car purchase or even special occasions such as weddings or university fees. Full terms and conditions for this loan are available on our web site www.hillingdoncu.co.uk or give the office a call.



No! I said the Loan Arranger

This issue's Good News Story

Mr & Mrs BJ wrote in to tell us...



“The Credit Union has always been very supportive and after I introduced my partner to the Credit Union he has never looked back. I would also like to thank all the members of staff

for the support they gave us when organising our truly amazing wedding day on the 24th October 14 – without your support and help this would not have been possible”



Could you do with an extra fiver or two?

Did you know that we pay a £5 bounty to every member who introduces a friend or family member? The new member just has to maintain their regular savings account for 3 months for the bounty to be paid. Just make sure your name appears on their application form as an introducer so we know who to pay the bounty too.



You can introduce as many as you wish!

Good News Stories

We pay £10 for every good news story that is sent in and published in *Loan Arranger*, so tell us your good news stories about how HCU has helped you. Just send your story through to the office.

Quicker Loans

We are currently trialling a new digital loan agreement which will allow electronic delivery of loan agreements and the use of digital signatures. This will provide a quicker service with no reliance on the postal system, is environmentally friendly and cheaper as there will be no need to post the agreement back to us. To be eligible to use this service we just

need a valid email address for you. We hope to roll this service out by early March 2015.

New partners

We are very pleased to be working with **Brunel University** in providing services to both staff and students. Our services have just launched but early take up of accounts has been good.

We also welcome both the staff and tenants of **Inquilab Housing Association**. Whilst head quartered in Hounslow, the tenants are based across a number of London Boroughs. Our services will provide reduced cost services to all new members and some real alternatives to what is available on the high street.



We are looking for additional partners to work with – please contact Steve Allen for additional information 07841 485961

You can contact us in the following ways:

**Visit/post: Hillingdon Credit Union
CR1 Civic Centre, High St,
Uxbridge UB8 1UU**

Email: info@hillingdoncu.co.uk

Web site www.hillingdoncu.co.uk

Phone: 01895 250958

**Opening hours – Monday to Friday
10am to 3 pm**