

The Loan Arranger



Proudly serving all residents, employees and worshipers in Hillingdon, Harrow, Ealing, Brent, Hounslow, Slough and South Bucks

Newsletter of Hillingdon Credit Union - Winter 2015/6 issue 2

Record Breaking Year!

We are proud to announce that over the past 12 months that we have helped more members than ever with affordable loans. In excess of 1800 loans have been provided totaling more than £1.2m.



The savings soon add up!!

With our interest rates starting as low as 5.9% APR, we are much cheaper than payday lenders, high street money shops and shops such as Bighthouse. We have saved our members a lot of money over the past 12 months. If you are interested in applying for a loan please give the office a call on 01895 250958 or have a look at our website for further details and the application form.

Did you know?

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

Changes to the Financial Services Compensation Scheme



Enclosed with this newsletter are details of changes concerning this scheme. In essence the limit of the protection has reduced to £75,000 per account holder from the 1st January 2016. For further information visit www.fscs.org.uk or give us a call in the office.

Number Crunching

Adult membership of credit unions across the UK has reached a milestone of 1.6 million. The biggest growth was in England at 9.2% over the past 12 months



2016 AGM

This year's AGM is set for 25th 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. 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. For the second year we are offering our dividend sacrifice scheme. Members are able to donate their dividend to our nominated charity, which this year will be Hillingdon Autistic Care and Support (HACS) if you wish to participate in this scheme just email your confirmation to info@hillingdoncu.co.uk with the heading *Dividend Sacrifice* and quoting your name and address or membership number and we will do the rest for you.

Director nominations

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

Additional office

We are pleased to announce that we have opened an additional "drop in" office in Harrow Civic Centre. The office is open to all

existing and prospective members from 1pm to 4.30pm on a Monday, Thursday and Friday and is located next to the main reception area in room 17. Feel free to either drop in or for an appointment please call 01895 250958

Meet the President

"In 1989 I was a community development worker with the Roman Catholic Diocese of Westminster. I did most of my work in central London but asked for permission to start work on establishing a credit



union in Hillingdon, where I lived, and my boss and Bishop O'Brien agreed. This coincided with Hillingdon Council's policy of taking practical action to reduce poverty in the borough. Val Ross from the anti-poverty team and I did the groundwork with some keen volunteers. It became obvious that if we wanted it to be a success we needed to base it within the council to give it the best possible start. It took two years to get to the point of launching, which it did in 1991 with all party support. The early years were fairly hair raising wondering whether we had enough money to cover all of the loans that people wanted. Everything was written in ledgers and computers were not an option for a few years yet. We grew in numbers and strength and I'm delighted to be president so many years after the launch."

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Our alternative to a Bank Account



In October 2015, the name of our Bank account solution changed to Engage. With this change there are additional features such as the card now being contactless and is now issued for free. All the other benefits remain such as:

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 £75 per week at Asda you would get £9 cash back 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.
- Open to all members are of Hillingdon Credit Union
- The card is contactless so can be used on trains and buses
- No Credit checks – all members of Hillingdon Credit Union are guaranteed acceptance

This Visa card is issued free and costs 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 website or give us a call for further information.

Did you know ?

We issue a monthly “Did you know” newsletter by email.

If you do not receive this please drop us an email with either your name and member number or full address to:

Hillingdon.cu@gmail.com

and we will ensure you are added to the mailing list. Also ensure you add this email address to your contacts to ensure our emails do not end up in your spam folder

Home Loans a Hit

We have seen a dramatic increase in applications for our Home Owner Loan. These loans are for amounts between £7,500 and £15,000 with interest rates from 5.9% APR. There are no lending fees and all loans are unsecured. In addition they come with free life cover up to £10,000 for anyone aged 69 or below. The loan can be used for home improvements, maintenance, eco improvements such as solar panels, car purchase or even special occasions such as weddings. Loans are always subject to status. Full terms and conditions for this loan are available on our web site www.hillingdoncu.co.uk or give the office a call.

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Could you do with an extra £10 or more?

Did you know that we have now increased our bounty payment from £5 to £10 to every member who introduces a new member (who in turn maintains their regular savings account for 3 months)



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!

Accessing your accounts



Increasingly our members are accessing their accounts through our website (www.hillingdoncu.co.uk). This provides access to both your share and loan balances and also allows you to apply on line for new loans and top ups. Registration is straight forward - just hover over the "Help Menu" and click "Register for your pin"

It's easier than you might think - try it!!

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.

Money Saving Tip



With more and more companies now using your Credit Score before selling products such as phones or utilities as well as loans and mortgages, it is clear why you would want to know your score. All too often the free trial period ends and you end up paying up to £14.99 per month. There is a better way!! As reported in the press a new player in town now offers your Credit Score for free for life – interested?? Try www.noddle.co.uk

You can contact us in the following ways:

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

Email: info@hillingdoncu.co.uk

Web site www.hillingdoncu.co.uk

Phone: 01895 250958

♦ Monday to Friday 10am to 3 pm