



Simple
savings and
affordable
loans when
you need them.



Sharing the Credit Union Services

Welcome to this newsletter where we once again are glad to inform you that we have continued with year-on-year increases in shares, loans, and members. A further success is the first stage completion of our new on-line services where members can now view their balances. Over the coming months we will be adding more information regarding financial education and money saving tips to our web pages . Your workplace colleagues and those in your household over 18 can use the new on-line member application service and join straightaway.

Members who join can apply for a new starter loan after one Payroll/Bacs/Direct Debit/Standing order payment into their account <http://scvo.org/credit-union>

SCVO Credit Union provides the opportunity to save and borrow

- Payroll deduction, direct debit
- Standing order, Internet banking
- Access to low cost borrowing
- Ability to borrow according to need,
- Quick bank transfers to your account
- Strong ethos of customer service
- On line accounts and joining forms
- Starter loans available to new members

Helping with Your Personal Finances

When it comes to managing your money, budgeting is the key ingredient to success. Careful planning, patience, and tracking of expenses can help you better your financial situation.

- Identify Your Goals – Both short term and long term
- Be Realistic – Differentiate between real needs and wants
- Set Priorities – Based on your financial situation
- Calculate – Realistic figures on your living expenses

Developing a budget doesn't have to be difficult. It is an important tool that provides consistent guidance in financial decision making. If you want to ensure your daily choices and habits align with your goals, then you need to make a budget. **Start saving Money with a Credit union Account**

Member Referral Program

You know the value of a SCVO Credit Union membership, and now you can share the benefits with your work placed colleagues and family who stay in the same household.

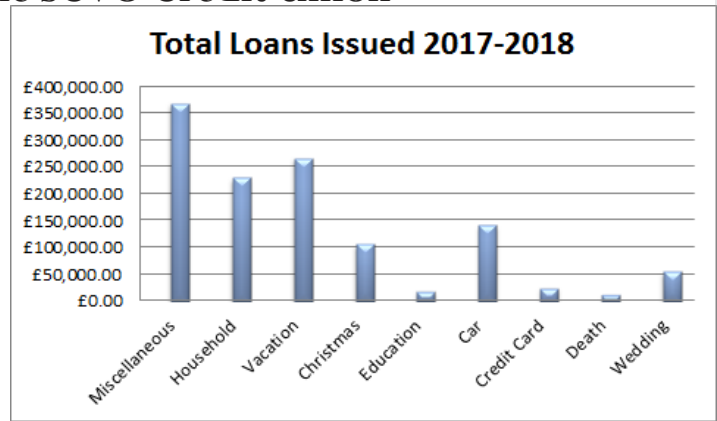
To participate in the Member Referral program, simply refer work placed colleagues and family members over 18 who reside in the same household to open a Credit Union account with a minimum deposit of £25. You will both receive a £5 share bonus directly into your accounts <http://scvo.org/credit-union>

Alternatively, forms can be printed out using the link below, and sent or emailed to SCVO Credit Union. It's as easy as that. Plus, there's no limit to how many friends or family members you can refer! <http://scvo.org/credit-union>. The important message for members is to pass on our services so that you can help those around who require cheaper and more ethical financial services.

The ins and outs of the SCVO Credit Union

Members' share capital has continued to rise steadily and at September 2018 totalled £1,553.818. Loans were £1,221,358 made to around 1300 members.

SCVO Credit Union loans have helped with deposits for properties, new cars, prams for babies, holidays and general household purchases. We are making a tangible difference to people's lives. Our loans policy is focused both on helping members financially and encouraging the Credit Union to grow and flourish.



Our success stories

The Living Wage Foundation recently reported that nearly 30 per cent of charity workers in Scotland are paid below the Living Wage – which works out at around 30,000 people. In-work poverty presents challenges to SCVO Credit Union as some of our potential members have limited disposable income.

Some financial institutions are all too ready to turn their back on customers in times of trouble, but members of the SCVO Credit Union recognise there's a better way to do things.

Last summer, a member called to tell the team that her daughter – on holiday abroad – had lost all her belongings. Her money and bank cards were among the items stolen on the first day of what was supposed to be a dream break with friends.

After discussion with the Credit Committee, a £1,200 loan was agreed and paid into the member's bank account that day.

She was able to forward the funds to her daughter to get her holiday back on track. We are here to help, so please talk to us to see if we can help with your emergency borrowing needs.

AGM Notice

Please note the Annual General meeting will take place on Wednesday 13th March 2019 in the offices of SCVO Mansfield Traquair at 5.00pm.

A full note of the calling notice is on our website or by post if requested.



It is time for change.

Join the 400,000 Scottish people like you who have found a place with a different approach to personal loans and savings. Start by paying off that payday loan or build your savings to get that holiday loan, the choice is yours. Sadly, for many who have that short term need for an emergency loan there is now here to go.

Thankfully, our credit union members have that service and they can access budget or starter loans that can save many hundreds of pounds

£500 Loan x 6 Months		
	Credit Union Starter Loan	Typical Payday Loan
Total no Payments	6	6
Monthly Interest Rates	2%	17.50%
Amount Borrowed	£500.00	£500.00
Total Interest	£35.71	£346.78
Total to Repay	£535.71	£846.78
Credit Union Loans Saves You £311.07		
All SCVO Credit Union Loans have Fixed Interest Rates		
Loans Products	Amount	Interest (APR)
Standard Loans	£100 to £4,999	1% (12.68% APR)
Standard Loans	£5,000 to £6,999	1% (12.68% APR)
Refinanced Loans	£100 to £7,000	1.5% (19.56% APR)
Loyalty Loan	£7,000 to £9,999	.75% (9.38% APR)
Loyalty Loan Plus	£10,000 to £15,000	.5% (6.17% APR)
Budgeting Loan	£100 to £1,500	2% (26.82% APR)
Starter Loan	£25.00 to £500	2% (26.82% APR)

Contact details; Tel No 0131 474 8003— Monday Thursday 9.00am and 4.00pm and Friday between 9.00 pm and 12.00 pm. Email; credit.union@scvo.org.uk. Please visit <https://scvo.org/credit-union> for all forms and further information.