

Your Credit Union – Simple Savings and Affordable Loans direct from your pay



HEY Credit Union

The Fairer Alternative

What is a Credit Union?

Credit Unions are **not-for-profit financial services businesses** run for the benefit of their members, not for external shareholders.

Members benefit from:

- A range of safe and convenient savings accounts;
- Access to responsible, affordable credit;
- Other services to help them make the most of their money.



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A helpful staff benefit ...

Over 200,000 employees in Britain use payroll deduction with a credit union to **save and borrow**. Some employers offering their staff this benefit are:

BAE Systems Royal Mail British Airways

• NHS The Co-operative Group The Police

• Stagecoach Army, Navy and Air Force

• The Department for Work and Pensions

We call these employers our **Payroll Partners**.

Why join a Credit Union?

Your workplace credit union provides:

- An effortless way to build up some **handy savings** for any purpose – holidays, Christmas, your children's future, a big project, or just a rainy day.
- A range of **affordable loans** that allow you to spread cost over sensible periods and keep more of your disposable income.

When it comes to **financial well-being**, joining your CU could be the best decision you ever make for your money. Many members stay loyal to a CU throughout their lives.

How does it work?



You choose to have **regular deductions** from your salary which are transferred to your personal savings account with your CU.

The deduction starts from the first available pay day* after you join and continues until you tell the CU to stop. * not necessarily the month you join.

It is clearly shown on your pay slip as “**CREDIT UNION**”.



What are benefits?

- Effortless, painless saving – you don't miss it.
- Easy to save up for all kinds of reasons.
- Ideal for “secret saving” – such as for a special holiday or family celebration.
- Your money is completely safe – it's covered by the Financial Services Compensation Scheme.
- You get an annual Dividend reward in December.
- You can have extra accounts for special purposes – the CU allocates your deduction as you wish.
- You can apply for simple affordable loans (from £100 to £20,000) repaid confidentially the same way.
- It's easy to change your deduction if you want to.



Introducing ... HEY Credit Union

- We are the leading **credit union** for people based in the Humber Region.
- Thousands of workers are already members and enjoying saving and borrowing with us.
- We are one of the UK's leading credit unions with **15,000 members and £12.5 million assets.**



Staff at Central Office

Handy ways to save



Up to £10 matched bonus when you open your first Christmas Saver

- **Membership Account:**

All members have a Membership Account which they can draw down to £1 any time they wish.

- **Other Accounts:**

You can have up to 3 other ready access accounts to save separately for purposes such as holidays.

- **Christmas Saver:**

A really popular option that locks your money away until 1st November to give you a stress-free festive season.

- **First Saver:**

Save up for the special children in your life with our account for the under 16s.

Simple, flexible, affordable loans



- Low, competitive interest rates
- Borrow from **£100 to £20,000**, subject to status and affordability
- Flexible repayment periods to suit you
- Repay early with **no settlement penalties**
- No hidden fees or charges
- Continue to build your savings as repayments are made
- **Flexi Credit** for unexpected bills
- Free death benefit scheme

Your questions?

How can I withdraw savings?

- You can use our Mobile App, phone us or complete a simple form. We transfer the funds to your bank normally the same day (M-F).

Do I need to give notice?

- No. But remember Christmas Savers can only be drawn between 1 Nov and 24 Dec!

How can I access my account?

- Mobile App, phone or email.

How can I change my payroll deduction?

- Send us a message via the Mobile App or a simple form.

Your questions?

How safe is my money?

- Completely. We are covered by FSCS just the same as banks and building societies.

What return will I get on my savings?

- We pay an annual dividend (1% in 2019) in December based on your savings over the year. It's the way we return our surplus to our members.

Can I pay extra money in if I have any to spare?

- Yes, via your online banking facility.

How soon can I apply for a loan?

- As soon as you become a member.

Your questions?

How do I apply for a loan?

- Online via our website hullandeycu.co.uk. You will need to upload or email a current bank statement and last 3 payslips. Alternatively call into a branch.

What interest is charged on loans?

- Our website has a loan calculator (slider) showing the cost over various time periods.

Do you use credit reference agencies?

- We use Experian. But we also take into account your history with us and affordability.

What if I leave my employer?

- You can remain a member but pay in via a different method (eg bank standing order).

What our members say:

You give people
chances and
offer reasonable
rates

The best thing I
ever did was join
the Credit Union

At a time when other
lenders charge
exorbitant rates of
interest, it's refreshing to
find a lender that truly
cares for the people
they lend to

Credit Union have
helped me out for many
years and in a crisis you
helped me to budget
and deal with my
finances much better
than ever before

Comments taken from our
Members' Satisfaction Surveys

Volunteering opportunities

- We can offer volunteer opportunities to work colleagues wishing to broaden their skills etc:
- You could be one of our **Workplace Champions** – helping to promote us and sign up colleagues at your site.
- You could stand for election as a **Credit Union Director** and help to set our strategy and plans for the future.



Board of Directors



INVESTORS
IN PEOPLE



Credit Union
The Fairer Alternative

Sounds like a good idea?

As an employee of one of our payroll partners you can easily join:

- By completing a **joining form** at one of our sign up sessions at your workplace.
- Online via our website **www.hullandeycu.co.uk**
- **Tel 01482 778753**
- Follow us on **Facebook** , **Twitter** — 'hullandeycu' or **LinkedIn**

