

Payroll Save & Borrow

Our financial wellbeing benefit
for your valued employees



HEY Credit Union

The Fairer Alternative

What is a credit union?

- A not-for-profit financial cooperative
- Owned and controlled by members
- Provides savings, loans and other financial services
- Focused on community, not shareholders



A helpful staff benefit

**1.52 million UK members in 2025 –
with payroll saving growing rapidly**

Credit unions continue to grow in reach and relevance.

A growing number of members now benefit from saving directly through payroll deduction – a simple, effective way to build financial resilience with the support of their employer.

Employers who offer a payroll deduction service through a credit union are known as *payroll partners*.

Trusted by leading employers:



Some of our payroll partners:



Why become a payroll partner?



Improved financial wellbeing

- Helps staff manage money better through accessible savings and affordable loans
- Reduces stress caused by financial worries



Increased productivity & reduced absenteeism

- Financial stress is a major cause of distraction and time off
- Payroll partnerships can lower absenteeism and improve performance



Free employee benefit

- No cost to the employer – the service is completely free
- No need to manage individual accounts – just a simple payroll deduction system

Why become a payroll partner?



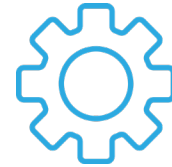
Supports CSR goals

- Shows the company is socially responsible and invested in staff welfare
- Promotes ethical finance and financial inclusion



Attract & retain talent

- Enhances your employee benefits package
- Encourages loyalty by supporting employees beyond salary



Easy set up & administration

- We manage onboarding, communication, and ongoing support
- Simply process a payroll deduction in line with your usual wage payments



What are the benefits?

The benefits for members of a credit union are numerous

- particularly for people who want affordable financial services, a say in how the institution is run, and a more community-focused alternative to banks.

Benefit	Details
Affordable Loans	Low interest, no hidden fees
Encouragement to save	Helps builds good financial habits
Democratic ownership	One member = one vote
Community support	Local focus, ethical lending
Regulated and safe	FSCS protection up to £120,000
Inclusive services	Support for people excluded by traditional banks



Who are HEY Credit Union?

A trusted local financial partner

Founded: 1999 by Hull City Council staff

Original name: City of Hull Credit Union

Growth: Expanded from workplace savings club to regional community credit union

Rebranded: HEY Credit Union (**H**ull & **E**ast **Y**orkshire)

19K

Members

£14M

Savings

£60M

Loans issued

£25M

Saved in
interest

Milestones & Impact

- ✓ **80,000+ Loans Issued**
Supporting members with affordable, ethical lending
- ✓ **£25M Estimated Saved**
Compared to high-cost and payday lenders
- ✓ **£1.6M Returned to Members**
Paid back in dividends
- ✓ **Award Winners for Member Service in 2025:**



Active payroll
partnerships
across the region
and beyond



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What the employer does

- Adds a **payroll deduction option** (just like pensions or charity giving)
- Promotes the credit union to employees (with help from us)
- Sends the deducted monies to us along with a remittance in line with your pay day.



Questions?



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