

### Would you like to become a Representative for Southwark Credit Union?

We are looking for 'representatives' among our loyal members to promote the benefits and services offered by the Credit Union.

If you have taken advantage of any of our services and found them useful for you, you will be in a good position to tell other people about us. If you do decide to become our 'Rep', every time you introduce a new member – a colleague from work, a neighbour, a friend or relative – your account will be credited with **£5.00!**

**So, the more members you introduce the more money you accumulate!**

Other benefits include:

- Competitions/price draws which you are automatically entered for once you become a Rep
- See your name and the number of new members you have introduced on our Internet site ([www.creditunion.co.uk](http://www.creditunion.co.uk)) in The Top Ten Reps section updated every month (we will only put your name on our website with your permission).
- Join the SCU directors and staff at our annual Christmas Party
- Go free on our shopping trips to France
- See how the Credit Union works from the inside

Call us on **020 7787 0770** to find out when our next Rep training takes place and then spread the word about Southwark Credit Union – save up with us and help the community.

**Please either post this form back to us or take it into one of our branches.**

### Designation of beneficiary form

**In the event of my death I nominate the undersigned as the person to whom there shall be transferred such property in the Credit Union as may be mine at the time of my death whether in shares or otherwise.**

Member name: \_\_\_\_\_ Member no: \_\_\_\_\_

Nominee (Mr/Mrs/Ms/Miss/Dr): \_\_\_\_\_

Address of nominee: \_\_\_\_\_  
\_\_\_\_\_

Postcode: \_\_\_\_\_

Relationship of the nominee to the member: \_\_\_\_\_

Your signature: \_\_\_\_\_ Date: \_\_\_\_\_

Witness name: \_\_\_\_\_ Date: \_\_\_\_\_

*(The witness shall not be the nominee)*



Southwark Credit Union

# southwark credit union



december  
newsletter 2004

We would like to wish all our members a Happy Holiday season and hope that you enjoy this newsletter. A statement of your account for the last six months is enclosed – please check it carefully and if you have any questions about your account, or the services we offer, please telephone us or visit one of the branches.

## Elephant Links Project

### Pilgrimage Street Office

Thanks to the Elephant Links project, our office at 18 Pilgrimage Street is now open Monday to Thursday from 9.30am to 4.30pm and on Friday from 11am to 4.30pm.

### Young Saver Account (YSA)

Working closely with Elephant Links, we have set up Young Saver Account schemes in several schools. Young Savers are given a welcome pack and receive additional gifts as their savings grow – it doesn't matter how small an amount they save – the aim is to encourage children to save regularly and to educate them in money management, and make it fun at the same time.

We are especially pleased that seven schools in the area have signed up for the Young Savers Scheme, where children can save at school while learning to manage and budget their money. Collection points

will be run once a week from each school – the first started at the end of September.

If you work in a school and think that your school would be interested in setting up a Young Savers' Scheme, please contact us.

### Community Outreach

Our Community Outreach Project with Elephant Links in the Elephant & Castle area is growing steadily:

We are offering Money Advice from Pilgrimage Street, as well as from Elephant Angels at 27 Brandon Street on the Heygate Estate.

We are liaising with various local community groups, tenant & resident groups and voluntary organisations offering presentations about the Credit Union and training on money management. We would love to hear from more groups who think we can be of use to their members and who can help us spread the word about our Credit Union.

## Another Satisfied Customer



David Mitchell joined the Credit Union last year when he was unemployed and found that having his unemployment benefit paid into his Credit Union account helped him to get a loan and budget his repayments.

In his own words – “When I was unemployed the Credit Union helped me get back on my feet. Now I have a job, my Credit Union membership is still really important to me.

It is the only financial institution I know where everyone knows your name!”

## Door-to-Door Lenders

There has been a lot of publicity in the last few months about door-to-door lenders and loan sharks. If you are tempted to take a loan from a door-to-door lender, remember that borrowing £1,000 over a year could cost you up to £650.00 in interest! The same loan taken from the Credit Union would cost just £66.19 in interest.

If you know anybody who is using the services of a door-to-door lender, why not recommend them to join the Credit Union?

## Payment Protection Insurance

When you take a loan it is wise to consider taking out Payment Protection insurance. For a few pence a day you can cover your loan repayments against sickness, accident or unemployment through redundancy. If you are self-employed, you can also take advantage of Payment Protection to cover you if you are unable to work because of sickness or an accident. Please ask for details when you apply for your loan.

## Complaints Procedure

We hope you won't feel the need, but if you wish to complain about anything please refer your complaint to the original point of contact. If the matter cannot be resolved to your satisfaction by the staff, please contact the Manager. It is our policy to resolve any complaints as quickly as possible. You may wish to complete the appropriate complaints form for the attention of the Manager. Southwark Credit Union has a formal complaints procedure in place.

## Family Protection Insurance

There are now four bands of cover, ranging from £9.60 for £2,000 cover up to £28.80 for £6,000 cover. This insurance is exclusive to Credit Union members and covers you and up to five members of your family for funeral expenses, and those family members can live anywhere in the world. Please contact any branch for more details.

## Are You on Benefits?

This year for the first time members have been able to have benefits paid directly to their Credit Union account.

It has always been difficult to get credit if you don't have a bank account or are on benefits, but now the Credit Union is able to provide members with loans – for everything from school uniforms to new furniture to Christmas expenses – and help you to budget the repayments from your benefits.

Please contact one of the branches for more information.

## Share Withdrawals When You Have A Loan

The Credit Union is a savings and loans co-operative and it has always been the Credit Union's policy that shares cannot be withdrawn if they are less than a member's outstanding loan, for the following reasons:

- It can take years to build up savings
- Savings form a pool of resources from which the loans are granted to members.
- Our rates of interest for loans are very low and when you have finished paying off the loan your savings will still be there
- All members' savings and loans are covered by our free life insurance, which means that your next-of-kin could receive up to double your savings in the event of your death – **no other financial institution offers this free insurance!**
- We need savings to act as collateral for loans

If you have any questions about this, please contact us.

## Trip to France

After our really successful shopping trip to France last Easter, we arranged another trip to Cité Europe to stock up on goodies for Christmas in November. If you are interested in joining us on a shopping trip next year, please let us know and what month you would prefer to go.

## Your Statement

Please check the items on the enclosed statement carefully. If you need further clarification or don't understand certain transactions etc. please call the Credit Union office for clarification. Please retain your statement for your future reference.

## Next of Kin

As all members' savings and loans are covered by our free life insurance, it is important that we have the correct details for your next of kin or the person who will be looking after your affairs. Please take a moment next time you are in the Credit Union to check the details we have on your account.

## Make Your Payments Direct From Your Salary!

Some major employers in the Borough offer a payroll deduction facility – they deduct an amount for savings and/or loan direct from salary and send it to us. If you work for any of the following, please contact us to take advantage of this facility:

King's College NHS Trust

Family Housing

Fusion

Guy's & St. Thomas' NHS Trust

Homecare

London Ambulance

London Borough of Southwark

Odyssey

Shaftsbury & Arethusa

Sodexo

Strictly Education

Some individual schools also offer payroll deductions, so contact us if you work for a school.

## Annual General Meeting

The Annual General Meeting will take place at 12.30 on Wednesday 9<sup>th</sup> February 2005 in the Boardroom at King's College Hospital. Please try to come along – it's your Credit Union and we want as many members as possible to take part in the AGM. Refreshments will be provided.

## 2005 Diaries

Your 2005 diaries are ready for collection in the branches – there are a limited number available, so please come early to make sure of yours!

***We hope you have found this newsletter of interest – please pass it on to a family member or friend – don't forget, you get £5.00 for every new member you introduce!***

## Normal Opening Hours



### 79 Denmark Hill

Camberwell, London SE5 8RS  
 Mon-Thurs: 9.30am – 4.30pm.  
 Fri: 11.00am – 4.30pm.

### 18 Pilgrimage Street

Borough, London SE1 4LL  
 Mon-Thurs: 9.30am – 4.30pm.  
 Fri: 11.00am – 4.30pm.



### 221 Rye Lane

Peckham, London SE15 4TP  
 Mon-Thurs: 9.30am – 4.30pm.  
 Fri: 11.00am – 4.30pm.  
 Sat: 10.00am – 1.00pm.



**Tel:** 020 7787 0770

**Fax:** 020 7207 1444

**Email:** [info@creditunion.co.uk](mailto:info@creditunion.co.uk)

**Web site:** [www.creditunion.co.uk](http://www.creditunion.co.uk)