



<b>Theme 4</b>	Encouraging Enterprise
<b>Priority 1</b>	Support Residents in Financial Difficulty
<b>Report code</b>	4.1.2
<b>Activity 2</b>	Developing and supporting the Credit Union Access Point.

### Present situation

The Access Point continues to operate from the main offices of the old Boston Mayflower Ltd, now known as the Lincolnshire Housing Partnership, in Boston. It is operated by 5 local volunteers and continues to open for 2-part days per week: Tuesdays from 2pm to 4pm and Thursdays from 12pm to 2pm.

Strategic support is provided by a member of the board of Lincolnshire Credit Union, and by staff in the Lincoln office, when required. The main office in Lincoln can deal with e-mail or telephone enquiries on weekdays from 9am until 4pm.

The ability to join via our website has proved popular generally and is being used increasingly by people who may be unable to attend the Access Point in person or visit the Lincoln office. A web-based loan application form is now available for the use of existing members. The new prepayment debit card 'The Change Account' is proving popular with people who may have difficulty in opening a bank account or who may need some support in managing their money. Data relating to members who have applied for this account will be provided to the credit union on a quarterly basis. LCU has recently received data from The change Account but we have not had the change to analyse it and see how many members of the BBL area has joined.

A mobile app is being tested to increase access to potential or current members to the services provided by the Lincolnshire Credit Union. Notwithstanding the improved access available to users of the internet and the imminent availability of the app our staff in Lincoln continues to direct people to local Access Points where these are convenient for the enquirer.

## Activities Undertaken

- ✓ The Access Point was provided with a mobile phone as agreed. The aim is to ease the communications with the Access Point making it more accessible for members.



The mobile phone is at the Access Point!

- ✓ The main office has supplied the volunteers with photo ID badges to make them more identifiable by the members.




All the volunteers got a badge like this one with their photo and name.

- ✓ Flyers designed to target organisations to open accounts with the Lincolnshire Credit Union have been sent to the access point.

### A savings account that supports your local community.

**That makes sense.**

Deposit your funds with us and know that your organisation's money is helping the local community.



Help us to fight high cost lenders and loan sharks

**Common sense with money**

**Why deposit funds with the Credit Union?**

- ✓ Being related to a local ethical business with charitable aims could positively impact your Corporate Social Responsibility.
- ✓ Any funds deposited with the credit union will attract the same dividend rate as individual members.
- ✓ You will be helping us to combat financial exclusion in the community by supporting those who struggle to get a basic bank account or do not have a chance to apply for an affordable loan.
- ✓ By depositing funds with us rather than a high street bank you know that your money is helping the local community to become financially stronger.
- ✓ Most deposits are protected by The Financial Services Compensation Scheme.

**What are Credit Unions?**

Credit Unions have been putting their members first and providing them with the financial services they need since 1964. There are now nearly 400 in Britain which together provide responsible savings and loans to over 1 million people and look after over £1 billion in assets.

Credit Unions work to benefit their members, helping to provide communities with affordable loans and savings products and by promoting sound money management.

They are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Credit Unions are financial co-operatives owned and controlled by their members.

If you are interested in becoming a corporate member of the Credit Union or require more information please call and ask to speak to Marta or email her.  
Tel: 01522 873550  
mwalls@lincscreditunion.org.uk

**@LincolnshireCreditUnion**  
**@LCUsavingsloans**

Lincolnshire Credit Union Ltd Company No 6726 is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Firm No. 213763). We are members of the Financial Services Compensation Scheme, the Financial Ombudsman Service and ABSOL. Registered Office City Hall, Beaumont Fee, Lincoln, LN1 1DD

**Why deposit funds with the Credit Union?**

- ✓ Anne suffered a financial set back when her car broke down last year. Needing a quick repair the Credit Union stepped in to offer her the support she needed.

*"When my car went up the creek the Credit Union was there to help. I was able to get a quick loan with easy affordable repayments. If it wasn't for the credit union I would have been stuck without a car with no way of getting to work."*

*"The Credit Union is a fantastic service and can even help people with bad credit history. If you're prepared to save you will gain access to more loans and it is a fantastic incentive to save more."*

*"My wife and I have been saving for a small holiday and we didn't have quite enough as our budget is very tight. We borrowed £200 from the Credit Union. The interest rates are very low and we would not have been able to borrow this small amount from anyone else at such low rates."*

**Lincolnshire Credit Union**  
City Hall, Beaumont Fee  
Lincoln  
LN1 1DD

**Craig & Wendy**

## Get in touch.

If you are interested in becoming a corporate member of the Credit Union or require more information please call and ask to speak to Marta or email her.

Tel: 01522 873550 Email: [mvals@lincscreditunion.org.uk](mailto:mvals@lincscreditunion.org.uk)

 @LincolnshireCreditUnion **Lincolnshire Credit Union,**  
**City Hall, Beaumont Fee**  
 @LCUsavingsloans **Lincoln**  
 Search 'Lincolnshire Credit Union' **LN1 1DD**



[WWW.LINCSREDITUNION.ORG.UK](http://WWW.LINCSREDITUNION.ORG.UK)

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#### OTHER SERVICES:

- Christmas Saver Account
- Loans up to £7,500
- Young Savers Account
- Payroll deduction scheme
- Budgeting Accounts

**Common sense with money**

## Corporate Membership.




**A Corporate account is the ideal place to safely deposit business funds that you don't need to access frequently.**

Corporate Membership is available for organisations rather than individuals.

Businesses, charities, partnerships, clubs, societies and voluntary groups whether incorporated or not, can become corporate members and place sums on deposit with Lincolnshire Credit Union.

#### THE BENEFITS:

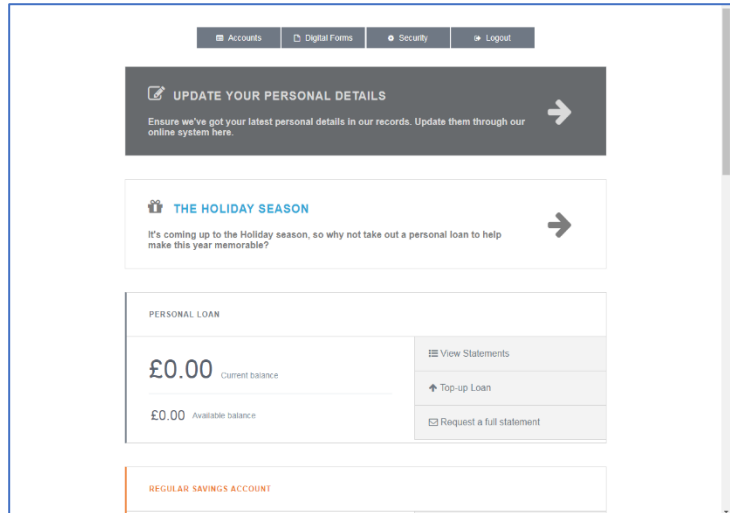
- Annual dividend on savings (Sums on deposit will attract the same dividend rate as individual members, subject to the Terms & Conditions)
- A safe, local and ethical place to keep your organisation's money
- Total deposit of £20,000 can be saved
- No monthly charges
- Unlimited bank transfer deposits
- Contribute to make our county a better place to live and work

 @LincolnshireCreditUnion  @LCUsavingsloans  
 Search 'Lincolnshire Credit Union'



## Planned Activities

- ✓ LCU will provide a tablet to the Access Point so our volunteers in Boston can help the members to complete the joining/loans applications forms online and send us copies of IDs through email, making our processes quicker for the member.
- ✓ LCU will train our volunteers when the Lincolnshire Credit Union online banking app is running so they can help members in the area to download or use it.
- ✓ LCU will invite the members within the BBL area to be the first wave of members to use the new mobile app and to answer a short survey. The survey aims to ascertain what the benefit of these members having an account with the credit union and to encourage engagement with them.
- ✓ The Business Development Officer will visit Framework in Boston to deliver a presentation and introduce a volunteer from the Boston Access Point. In that way, the service users of Framework can know about the Access Point in Boston.



*Screenshot of the beta version of the mobile app.*

## Progress Against Targets

The table below details the membership of the credit union as at 30<sup>st</sup> June 2017

Number of members	57
Value of savings	£13,883
Number of borrowers	14
Value of loans	£13,328
New members since 1/4/17	18
New borrowers since 1/4/17	3
Value of loans granted since 1/4/17	£1,400
People who received budgeting support since 1/4/17	TBC

4 new members joined in the quarter, 1 male and 3 females. Postcodes of new members from March to June as follows: -

PE21 8EZ  
 PE21 8GH  
 PE21 8JP  
 PE21 8JP

An invoice for £750 is enclosed as requested.

***John Eames***  
***Chief Executive Officer***



***For Lincolnshire Credit Union Ltd***