

Savings

- Have to become a member
- Can save regularly or irregularly
- Can save via Payroll, PayPoint, Standing Order, Cheque or Bank Transfer.
- Maximum of £15,000 per member
- Pay annual dividend / interest- 2% junior, 0.15% adult this year
- Can split savings into separate 'pots'.
- Covered by the Financial Services Compensation Scheme.

Ethical Loans

- We can lend up to £15,000.
- Our loans policy is linked to the members individual savings and credit history.
- Not given if income less than £125 per week.
- Competitive Interest Rates – 10.9% to 26.8%.
- Includes a mandatory savings element.
- Various methods for repayment.

VISA - Prepaid Cards

- Provides easy access to the money in your account.
- Can be used anywhere that accepts VISA.
- A Rewards Programme gives cash rebates or special offers via many retailers.
- Take advantage of online deals.
- Pay bills via VISA.



'Jam Jar Accounts'

- Currently not available – awaiting funding decisions.
 - Plans are in place for a speedy implementation.
- We will receive the Universal Credit payment and distribute funds according to the agreement made with the member. At least rent and council tax bills will be paid. We can pay others.
- We will also agree a budget plan with the member, where portions of their benefits will be paid onto their prepaid card on a weekly/bi-weekly basis as agreed.
- Running Costs/Charges will be necessary
 - ESCU fees £20 setup, £7.50 per month per member
 - Alternative providers such as Secure Trust are charging £15 per month per customer. The cheapest that we know about is £12.50 per month. We do not know what their setup costs are.
- We envisage a steep rise in workload for these accounts. Query levels will rise significantly along with processing queries.