

COMMSAVE

Friendly • Ethical • Professional



Financial wellbeing for your team

The easy way to save, the better way to borrow

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Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (213407)



Our Vision

“We want to see a world where everyone is financially included, with access to responsible credit, a safe method of saving, with financial skills to manage their money wisely, and achieve long term wellbeing by enabling a regular savings habit, improving access to responsible credit, and providing financial education and money management tools.”

Our Member Promises



Fair Treatment

You can be confident that when dealing with Commsave, your fair treatment is central to our culture.



Good Value

Our priority is to provide you with good value products and services.



Meeting Your Needs

The products and services offered by Commsave are designed to meet your needs.



Keeping Quality High

We will treat you fairly and deliver high quality products and services throughout your relationship with us.



Fully Informed

Commsave will provide you with clear information and will keep you informed throughout your dealings with us.



Easy to Understand

You can expect that all services provided by us will be as described within our policies and literature.

What are the key challenges facing your business?

With so many challenges facing UK businesses at the moment, it can be difficult to solve every problem at once. All employers have seen significant changes recently – chances are staff recruitment and retention are high on the list of concerns.

It's increasingly hard to find the right people for your organisation and to make sure you're getting the best out of them once they're in post – you'll no doubt be fully aware of the costs to your business of high staff turnover.

Offering a comprehensive staff benefits package has never been more important. As the saying goes, 'Look after your staff, and they'll look after your customers.'

Payroll savings with Commsave is a great addition to your existing staff offer, with no direct cost to your organisation. We enable your staff to save direct from pay, helping them to prepare for a rainy day and protect themselves against future financial shocks – giving access to affordable credit when they need it, as well as supportive financial education. We are always here to help your people afford life.

Not only does this help to complement your existing benefits package but it also makes good business sense. Employees that are financially resilient spend less time at work worrying about their money, reducing absenteeism and presenteeism, and boosting productivity.

Research suggests that “a lack of financial wellbeing costs businesses 4.2 million worker days each year, equivalent to £626 million in lost output”. *

So not only can you make your company the one that people want to work for, but you'll also be helping your team to make the best possible contribution to your bottom line, at the same time as improving their financial wellbeing.

Ready to do more to support your staff? Read on to find out how.

** Financial Wellbeing and Productivity – Centre for Economics and Business Research, 2018*

Key benefits of payroll partnerships



The easy way to save

- Develops a regular savings habit - building financial resilience.
- Helps with budgeting - instant access everyday savings available 24/7.
- Goals-based savings - motivation to reach our own financial targets.



The better way to borrow

- Reduced risk of staff using high-cost payday lenders.
- Ease of repayment - direct from pay - avoids missed payments.
- Requirement to save reduces future borrowing needs.



Bespoke financial education

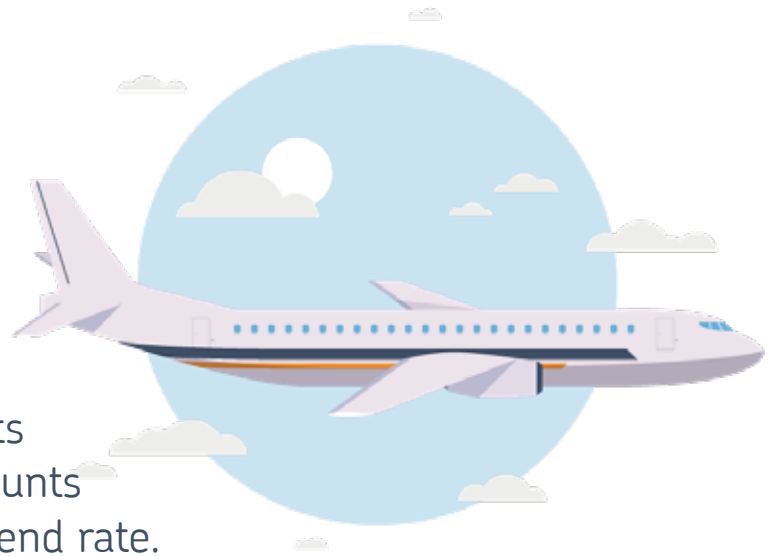
- Tailored information about money management.
- Access to tools to help make informed choices.
- Provide wellbeing events and support webinars.



Improved financial wellbeing

- Greater resilience through building savings and borrowing affordably.
- Prepare for financial challenges both now and in the future.
- Reduced instances of staff absences due to money-related stress.

Saving With Us



We offer a variety of savings accounts to suit members needs, with all accounts receiving the same competitive dividend rate.



Regular Savings

All of our members save a minimum of £2 a week or £10 a month for specific purposes or a rainy day, to develop a regular savings habit.



Christmas Savings

Getting those Christmas costs wrapped up can leave you free from worry and able to enjoy the festivities. You can make withdrawals from the start of November until Christmas each year.



Holiday Savings

We all like to get away for a holiday so you can arrange to have a savings pot ready for all those holiday expenses.



Child Benefit Savings

Put aside your Child Benefit to pay for things like school uniforms, trips, or maybe even a helping hand towards college and university in the future.



Children's Savings

Helping your children develop a sensible attitude to savings and money handling skills is essential for their adult life.



PrizeSaver

The savings account with an added bonus. You can save from as little as £1 in the account and every pound you save, up to £200, earns you an entry into a monthly prize draw with a top prize of £5,000 and 10 bonus prizes of £50 and 10 of £20!



Online Goals Savings

Create and name your own savings pots, choose an icon for them, and set a regular amount to save – all through your online account!



Tax Saver

Are you self-employed? Take the stress out of paying your tax! Put aside a chunk of your monthly income to pay your tax at the end of the year.

Borrowing From Us

We recognise that most members will need to borrow at some point in their lives. We enable them to do this safely and affordably - reducing the chances of a member needing to borrow unaffordably or use high-cost sources of credit.

Homeowner Loan

If you own your own home, you can borrow any amount from £6,000 to £25,000 at just 0.75% a month (9.4% APR) - our lowest interest rate - repayable over a maximum of seven years.

Personal Loan

Personal Loans are available for up to five times the amount you have in your savings, to a maximum of £25,000 over seven years. You will pay 1% interest (12.7% APR) per month on the reducing balance.

Introductory Loan

New and existing members can apply instantly for up to £10,000, repayable over five years, using our quick and easy application process. You will pay 2% interest (26.8% APR) per month on the reducing balance.

Orbital Revolving Credit

Arrange a pre-determined credit limit from £500 to £3,000. The balance sits beside your savings, as funds available to withdraw - similar to an overdraft - without the expensive fees. You will pay 1.5% interest (19.6% APR) per month on the outstanding balance.

Consolidation Loan

If you have loans or card balances with other lenders, you might benefit from moving them to Commsave using our Consolidation Loan. You can borrow up to £25,000 with interest charged at 13.8% APR if you are repaying by payroll deduction, or 19.6% APR if you are using a different repayment method.

To find out more or to apply, visit commsave.co.uk



Member Benefits

Mobile App

Our mobile app allows you to access your account **24 hours a day, seven days a week!**

Manage your account, make a withdrawal, or simply check your balance – our app allows you to do it all from the palm of your hand!



<20 Seconds

Our agents in Member Services answer the phones, on average, in less than **20 seconds!** No lengthy queues, and always a friendly voice at the other end of the phone.



CURight

Members have access to our free online wellbeing portal – CURight.

Find tips on how to deal with all of life's unexpected circumstances; use the tools to get your finances in order; and take our Money Motivations test to find out what your finances say about you!

Visit curight.co.uk to see the range of resources available.



Bereavement Fund

Members savings and loans are protected by our Bereavement Fund at no extra cost, ensuring peace of mind with no added expense.

In the event of your death, the Fund will pay off any outstanding loans and **pay between £500 and £5,000 to your savings**, to help your beneficiary at such a difficult time.

The Ethical Alternative

As a member owned co-operative, Commsave does not have any private shareholders taking profit out of the company. Our surplus is either returned to members as a dividend on their savings and interest rebate on their loans, or re-invested in the business to strengthen our reserves or plan for future new developments and improvements.



**Proud to look after
over **£110 million** in
our members' savings**

Dividend

1.5%

(2020/21)

2.25%

(2019/20)

2.25%

(2018/19)

Interest Rebate

1.5%

(2020/21)

2.25%

(2019/20)

2.25%

(2018/19)

Commsave's Financial Position

Commsave is one of the UK's largest credit unions. Operating since 1991, we now have more than 34,000 members, with over £130m in assets and total members' savings of more than £110m.

	2020/21	2019/20	2018/19
Membership	31,812	29,505	24,210
Total Assets	£119.8m	£91.9m	£71.2m
Total Member Shares	£100.7m	£74.7m	£56.0m
Total Member Loans	£49.0m	£46.8m	£47.5m
Loans Issued in Year	£30.8m	£26.4m	£32.1m
Surplus	£3.5m	£2.9m	£3.7m

“It provides such an easy way to save through payroll. I am somebody that has never saved a penny in my life. I’m a spender. But with the help of the credit union I am saving effectively for the first time in my life.”

~ Paulina - Northampton

“It’s a fair and honest way to save and borrow, without the high interest rates that most lending companies charge.”

~ Abdur - Leicester

“It’s like having a security blanket that funds are available for emergencies when I need them.”

~ John - Liverpool

Existing Partnerships

Commsave has more than 30 years' experience of working with companies large and small to offer payroll savings services to staff.

Founded in 1991 as a Credit Union for postal workers in Northamptonshire, we have grown to cover anyone working for Royal Mail Group all over the UK, and have further national partnerships with Post Office and the Department for Work and Pensions.

We also offer payroll savings to employees of several Northamptonshire companies, including local authorities, hospitals, and housing providers.

Our most recent addition to our suite of payroll partners is Pall-Ex – a palletised freight delivery company based in Leicestershire.

Our current partnerships:



Ready to enhance your employee benefits package?

Payroll savings is a simple, low-cost and easy to manage staff benefit facility.

Contact our Business Development Team

E - events@commsave.co.uk

T - 0303 0402 660 and ask for Trudi or James



Commsave Credit Union

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