



Passionate about improving the financial resilience of our members for 30 years

The easy way to save, the better way to borrow



PROUDLY SUPPORTING THOSE WHO SERVE.

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

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Here to help our members save, there for them when they need to borrow.

“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.”

CU MEMBER - NORTHAMPTON

“As the money comes straight out my wages it enables me to save for holidays, birthdays and Christmas without ‘missing it’ if that makes sense.”

CU MEMBER - MANCHESTER

About us

We are passionate about improving the financial resilience of our members.

We are committed to the principles of **people helping people** – we are owned by, and run for, our members.

We are proud to play our part in helping our employee members, who provide vital services throughout the UK. Helping them prepare for the future, enabling them to manage the financial challenges they may face.

We pride ourselves on providing exceptional service, delivering competitive and relevant products to meet our members' needs.



31,500+ Members

and their families, throughout the UK



£101.8 million

in total savings



£49.7 million

currently on loan to our members

Here's what credit union members have to say...

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

CU MEMBER - LEICESTER

"It's like having a security blanket that funds are available for emergencies when I need them."

CU MEMBER - LIVERPOOL

"I have now gotten into a good habit of saving a small amount each month to boost my future finances."

CU MEMBER - ABERDEEN

Financial wellbeing in the workplace

More and more employers are now aware of the link between financial worries and mental health consequences, and the impact it has on their employees.

Financial stress harms employees and their employers.

A variety of independent studies carried out by the Money and Mental Health Policy Institute demonstrate compelling reasons for employers to have financial wellbeing as a central part of their business and HR strategy.

Their research links employees' worries about money as having a significant negative impact on productivity, quality, absenteeism, and retention. 70% say that they have spent time at work worrying about their finances.

It's not always possible for employees to leave their personal issues at home, as much as they may want to. From increasing debt, to retirement planning, worries about money may be hindering your employees' ability to work to their highest potential, impacting your business and keeping you from reaching your targets.

A clear business – and social – case for investing in employees' financial health.

Of course, the link between financial stress and workplace performance should be a high priority for any business. However, in addition to the damage that workplace stress can cause to your business, no good employer wants to see their team suffering.



According to Dame Carol Black's Department of Work & Pensions (DWP) review of the health of Britain's working-age population, the most commonly mentioned benefits of investing in employee wellbeing were: increased productivity; reduced number of sickness absences; reduced staff turnover and increased retention of skills; and improved staff morale.

Also cited were: reduced recruitment and training costs; improved company reputation as a 'good employer'; and improved financial performance and competitiveness.

Saving through payroll

Most employers are now seeing payroll savings as an essential offering for employees, as part of a portfolio of benefits and deductions.

By offering a means to save through payroll with a credit union, you are demonstrating to your employees that you care about their financial wellbeing.

Research conducted by the Chartered Institute for Payroll Professionals (CIPP) found 55% of employees aged 16-65 would like their employer to offer saving and borrowing through payroll.

Here to help our members save, there for them when they need to borrow.

Commsave has been supporting employees to save regularly for almost 30 years, giving them better security, and improving their financial resilience to cope with unexpected bills or life events.

The primary objective of credit unions is to promote sound financial management by encouraging people to save rather than borrow in order to avoid debt.

We work with companies large and small, meeting employees' diverse financial needs.

Credit unions are ideally placed to meet those needs by providing a range of products; including instant access regular savings; longer term deposits to reach specific savings goals; and fast affordable access to credit when it's needed.

The unique way in which credit union members continue to save as they borrow, transforms financial behaviours. Whenever a member borrows from the credit union they allocate part of any repayment to the members own savings account, so as the loan is paid off, the member accumulates savings. Over time members build up savings and end the cycle of needing to borrow.

A survey* of our members found that 71% of credit union borrowers go on to become regular savers.

- Annual dividends paid on members savings accounts
- All savings are protected by the Financial Services Compensation Scheme (FSCS) up to £85,000
- Authorised by the Prudential Regulation Authority (part of the Bank of England), and regulated by the Financial Conduct Authority and the Prudential Regulation Authority

Over the last five years, our members and their families have deposited more than £450 million in to their savings accounts, and earned £4.3 million in dividends on those savings.

It's completely free for your employees to become members with us, and as a member of a co-operative they become a part owner of the organisation, ensuring their needs are central to our culture, and at the heart of everything we do.

We accept that there are some circumstances in which we are not able to provide the help that members need. In recognition of this, we provide access to financial information through our dedicated website – curight.co.uk – as well as referring members to other sources of advice and support where needed.

***71% of credit union borrowers go on to become regular savers.**

*Survey carried out by Ipsos MORi on behalf of the Fairbanking Foundation 2017

Developing a savings habit by saving as you borrow

Life can be difficult; inadequate savings can make it worse.

Regardless of the probability of the heating breaking down, death in the family, or changes to income, when it happens, we will be in a much better position if we have savings to fall back on.

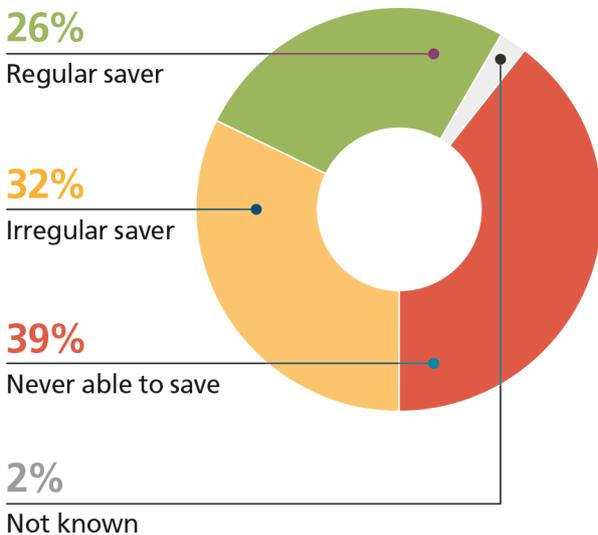
According to the Adult Financial Capability Survey, carried out by the Money Advice Service in 2015, 26% of working age adults in the UK have no savings, and a further 29% have less than £1,000 saved.



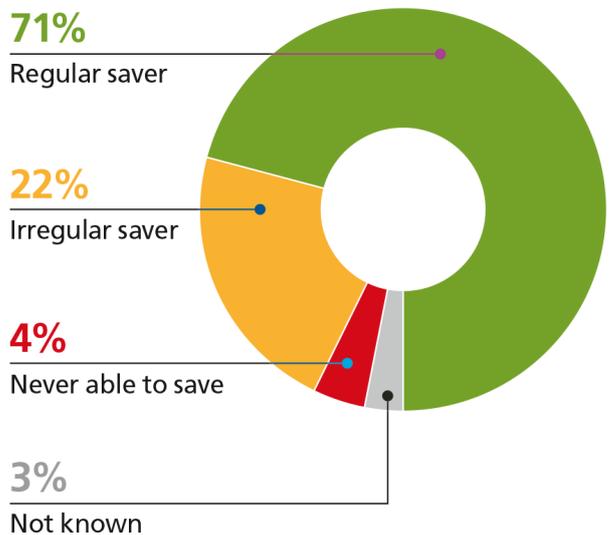
Transforming savings behaviours

A survey of credit union members, carried out on behalf of the Fairbanking foundation, found that 97% of participants found it helpful being able to save at the same time as paying off their loan. Additionally the survey included the following questions:

A. Which statement best applied to your savings habits before you joined the credit union or took a loan?



B. Which statement best applies to your future savings plans after joining the credit union or your loan has been paid off?



Membership impact report for the last 5 years



31,500+ Members

and their families, throughout the UK



£455.9 million

deposited in savings



£144.5m million

issued in affordable loans to our members



£4.3 million

returned to members in dividends and interest rebates



£30.6 million

saved in interest costs

(when compared with credit providers of similar loan sizes)



£354,000

paid to beneficiaries on bereavement*

*Our inclusive bereavement fund ensures a member's credit union loan is repaid in full. An additional member benefit **unique to credit unions**, is our life savings cover. This pays between £500 and £5,000 on top of a member's savings to the bereaved family, supporting them at such a difficult time.

The Credit Union Difference



Fair Treatment

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



Good Value

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



Meeting Your Needs

The products and services offered are designed to meet the needs of our members.



Keeping Quality High

We will treat members fairly and deliver high quality products and services throughout their relationship with us.



Fully Informed

We 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.



24/7 Online Access

Secure online access to accounts via website and mobile apps



Financial Education

30 years' experience providing up to date support resources