

COMMSAVE



Friendly • Ethical • Professional
Helping you afford life



Congratulations to
our winners!

Page 2

Have your say!

Pages 4 + 5

Fancy a 2022
calendar?

Page 6

Abigail & Cassie's
story

Page 7

The easy way to save, the better way to borrow

✉ hello@commsave.co.uk ☎ 0303 0402 660 🌐 commsave.co.uk

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



Our Megadraw Winners!

50 lucky members are celebrating their good fortune in the annual Christmas Lottery Megadraw!

Taking the first prize of £5,000 was John McGovern from Glasgow. John was overwhelmed when he found out about his win, saying "I'm ecstatic! I'm really speechless!"

Our congratulations also go to Premasutha Ganeskumar from Northampton, Robert Miller from Nottingham, Trevor Green from West London, and Cynthia Okine from Kingston-upon-Thames, who collected the largest runners-up prizes.

You can find the full list of monthly lottery winners on our Facebook page, @Commsavers, as well as on workplace noticeboards around the country.

*Commsave Credit Union Ltd,
6 Duncan Close, Moulton Park,
Northampton, NN3 6WL*

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

commsave.co.uk

Join us at our AGM!

All members are welcome at our upcoming Annual General Meeting! One of the things that make Commsave different is that we are owned and run by you, our members. The AGM is your opportunity to hear from the board of directors and ask questions about the Credit Union.



Join us on Sunday 23rd January, at the Park Inn Radisson Hotel, Northampton. The meeting starts at 11am. You're welcome to join us from 10.15am for signing in and refreshments.



There's plenty of parking on-site and, to help as many members as possible attend, we'll pay your travel expenses, by paying 45p per mile from your home address to the venue for those attending in person. After the meeting we also have a hot lunch, to give everyone the chance to meet the team and other members.



Not able to join us in person? No problem! We're also streaming the meeting online, so you can watch what's going on, ask questions, and take part in any voting, from the comfort of your own home!

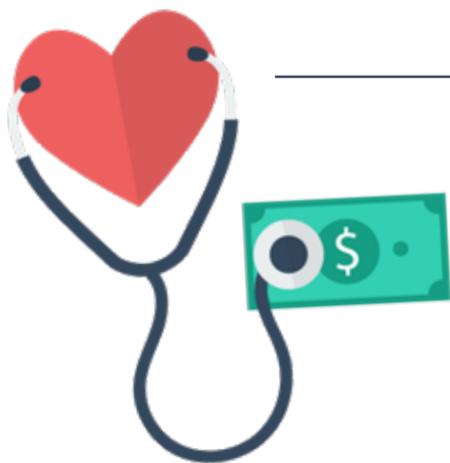
More information about the AGM available on pages 4 and 5!



For details on how to register, see the AGM notice enclosed with this newsletter.

We've also sent the registration link to the email address on your account.

If you have any questions about the meeting, or would like help registering to attend, give our friendly team a call on **0303 0402 660**, and they will be happy to help.



Setting Goals for 2022

Do you have big plans for 2022?

Whether sprucing up your kitchen is long overdue or you're looking to make your home more energy efficient – spreading the cost with an affordable loan could be the way to turn your dreams into a reality!

We offer a range of loans, enabling you to borrow anything from £100 to £25,000, with interest rates varying between 6.2% APR and 26.8% APR.

Our loans come with no arrangement fees or early settlement penalties, and you'll benefit from our Bereavement Fund at no extra cost to you.

CURight

Improve your understanding of your finances by signing up to CURight – our helpful online platform with more than 60 articles about all kinds of money matters.

The site also includes links to useful money tools, including a budget planner, helping you plan for the important things in life.

Go to curight.co.uk to register for an account on the site – simply use the e-mail address you have registered on your Commsave account to get started.

Plan ahead for next Christmas

With the festive season only just behind us, thinking about next Christmas might not be a top priority. But it's worth thinking about how you can be prepared when December comes around again.

Why not open a Christmas Savings Account? By putting away a little each week, you'll have a pot ready to help you with the costs come the festive season.

To set up your Christmas Savings Account, log in to your online account and send us a secure message. Alternatively, you can call us on **0303 0402 660** and one of the team will assist you.

Setting goals has never been easier!

We're often told we should be saving a bit more than we are. This can be much easier when you have a specific reason and target in mind.

Our new Online Goals Savings Account gives you the extra incentive to meet your goals.

You can create up to ten specific pots, all accessible from your online account.

Just name your pot whatever you wish, select an icon and, using the helpful sliders, simply set an amount you can afford to save each week or month.

To get started – log in to your online account and select 'open a new savings account'.



What to expect at our next AGM

Our friendly team will be on hand welcoming you to the AGM and helping you get the most out of the event.

When you arrive, you'll be asked to sign in with your name and membership number, and collect your meeting pack containing everything you need to take part.

Refreshments will be available when you arrive so you can mingle with other members over tea and coffee, before taking your seat for the meeting at 11am.

You'll hear presentations from some of our directors and, from time to time, you may be asked to take part in votes on various matters – like deciding on the level of dividend to be paid to members.

Once the meeting has closed, you're invited to enjoy a hot lunch at the hotel, giving you another chance to network with other members before you make your way home.

Expenses

We appreciate that lots of members travel a substantial distance to be involved in Commsave's AGM.

We pay expenses of 45p a mile from your home to the venue, so you're not out of pocket for attending. Expenses are paid to your Regular Savings Account in the week following the AGM.



How to take part



To attend our AGM, simply look for the registration link we sent you by e-mail or on the notice enclosed with this newsletter.

Once you've followed the link, the system will ask you for some personal details and, once complete, send you an e-mail confirming you are registered.

We're also streaming the meeting online, so you can take part from the comfort of your own home.

Important – during registration you will be given the option to attend in person or online so make sure you select which method is best for you.

Attending Online

For those attending online, we'll send you all the joining details by email before the meeting.



The Credit Union Difference

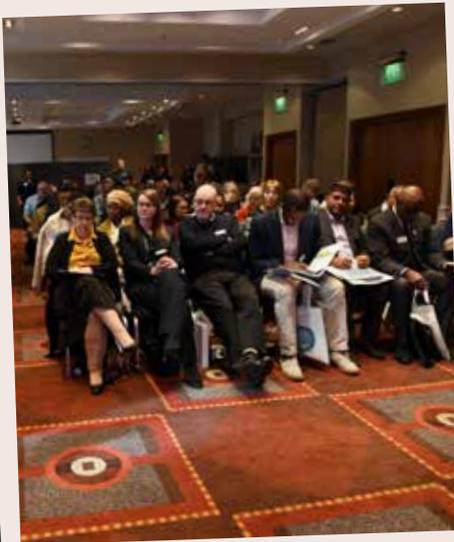
One of our key values is to provide our members with a competitive return on your savings.

We're delighted that the board of directors are recommending to members a dividend of 1.5% on savings for the financial year 2020/21.

The board is also proposing that an interest rebate of 1.5% is paid

to those members who have kept up to date with their loan repayments during the year.

As a member, you will have the opportunity to vote on the proposed dividend and interest rebate at the AGM on 23rd January.



Members attending our Annual General Meeting in January 2020.

Key facts about the dividend and interest rebate:

1. Dividends are calculated on your average savings balance between 1st October 2020 and 30th September 2021. So, if your average balance over the year was £1,000, and the dividend rate is 1.5%, the amount you receive will be £15.
2. Interest rebates are worked out by looking at the total interest you paid on any Commsave loans during the year, with the rebate calculated at 1.5% of that figure.
3. All dividends and interest rebates will be paid after 2pm on Monday 24th January 2022.
4. All of our savings accounts receive the same dividend (excluding ISAs which earn interest payments).
5. To check the amount you've earned, log in to your online account, or go to the Commsave app.
6. Please remember all dividends are paid before tax is deducted, so you may need to declare your dividend to HMRC.

Helping to plan for 2022!

The theme of our 2022 calendar is 'Money Saving Tips'.

All the tips were sent in by members as part of our annual competition back in the spring.

The calendar contains lots of great ideas and websites to visit to help make your money go further.

Hopefully you should see our calendars being used by our

workplace reps in your office, but if you'd like to get your hands on one of your own, send us a message to events@commsave.co.uk.

Include your name and membership number and we'll get a calendar out to you.

Stocks are limited so don't miss out!



Frequently Asked Questions

I've recently joined Commsave – which of your loan products am I eligible for?

We offer a range of loan products to meet our members needs. We have a page on our website – commsave.co.uk/loans – where we explain how these products work.

We've recently made some changes to our loans, which means there are now no waiting periods for new members to be able to apply. The only factors to bear in mind are that you need to be a homeowner to qualify for the Homeowner Loan (see back page), and the Personal Loan is based on borrowing up to five times the amount in your savings.

Once you're ready to apply, log in to your online account and go to the 'loans and services' tab. Under the 'apply for a loan' heading, select the application form for the product you want to apply for.

Can Commsave visit my office to explain the benefits of membership?

Absolutely! We're always looking for opportunities to get out and about and tell more people about Commsave.

If you'd like us to visit your office, please let us know. E-mail us at events@commsave.co.uk or call **0303 0402 660** and ask to speak to the Comms team.

Subject to any COVID restrictions in your office.

We're also happy to attend online events and do a presentation about our services as well as send you some materials to display in your office!



"I'm coming up to retirement – do I have to close my Commsave account?"

Not at all! The great news is you can keep your membership and all the benefits that come with it once you've left work!

We have a principle – "once a member, always a member" – so there's no need to miss out if your circumstances change.

If you're currently saving by payroll, we can help you to switch over to another payment method. Just give our friendly team a call on **0303 0402 660** and we will arrange this for you.

Check out our socials:

-  @Commsavers
-  @Commsavecu
-  @Commsave
-  Commsave Credit Union



Abigail & Cassie's Story

Abigail and Cassie joined Commsave in 2018 as they had never been able to stick to saving regularly before. Both members shared their story on how Commsave has helped. Here's what they had to say.

Cassie told us about when she joined. "When I first heard about Commsave I wasn't sure, as I had previously tried to save money with various saving accounts but always ended up transferring the money back into my normal account. I decided to talk to the Commsave Representative who was in my office anyway and was sold by the £10 joining bonus that they were offering."

Abigail found herself in a similar position. "I was always terrible at saving. I would save a couple of hundred into my account, and then end up having to spend it all on one of life's costly emergencies

such as car trouble. It always felt like a lifetime away before I could even imagine beginning to save for a house."

Both have been pleasantly surprised how being able to save direct from pay has helped them to develop a regular savings habit.

Cassie commented "I always hated the thought of Christmas, it filled me with dread, and I used to run up quite a lot of debt. However, after joining Commsave I decided to transfer £50 a month into my account to help put towards Christmas. This made Christmas much less painful, so the following year I decided to up the amount I saved to £100! Getting the money is so easy and I often forget the money as it is taken from my wages before it reaches me!

It's a life saver and I couldn't imagine being without my Commsave account now."

Abigail added "When I joined Commsave I started by setting myself a target of £200 a month, and in no time, I had £1000! I also took out a loan with Commsave to consolidate my debt, which alleviated a lot of stress and made saving £200 a month more realistic and attainable for me. Me and my wife are now very close to having a deposit for our own home and even managed to save extra for a holiday. We are so much more in charge now."



Great low rate for homeowners!



Our lowest rate of just 6.2% APR!

Apply for up to £25,000 over seven years!

Our new Homeowner Loan is here to help you make your dreams a reality, while keeping repayments clear and affordable.

So, if you own your own home, you can now apply for between £6,000 and £25,000 over a maximum of seven years.

Whether you're planning to spruce up your kitchen, start on home renovations, or are looking to save on interest by consolidating any higher cost debts, the Homeowner Loan can help!

Take a look at the repayment examples below to get an idea of how affordable it is to borrow with our Homeowner Loan.

With an APR of just 6.2% there's never been a better time to make a start on this year's plans!

Easy to apply online or via our app! Available to both new and existing members.

Amount Borrowed = £20,000 over seven years

Weekly Payments	Final Payment	Total Interest Paid
£67.33	£62.84	£4,503.63

Amount Borrowed = £10,000 over five years

Weekly Payments	Final Payment	Total Interest Paid
£44.55	£41.77	£1,580.22

Remember, we have other loans available up to £25,000, all of which come with cover from our Bereavement Fund at absolutely no cost to you. What's more, you can also pay off your loan at any point, with no early settlement penalty – just a clear rate of interest so you know exactly how much you'll pay.



Not yet a Commsave member? Scan the QR code to join online!