



“The wiser way to save and borrow”

The credit union movement is built on an ethos of mutuality, volunteerism, self-help, and not-for-profit philosophy. New Central Credit Union, as an advocate of this ethos, has a vision to influence, inspire, and promote the credit union movement in Coventry and Warwickshire to achieve all its goals- social, economic and cultural – while always respecting the individual’s right and dignity.

20th Anniversary



Phoenix Five Credit Union was set up to serve Hillfields, Foleshill, Longford, and the city centre, in July 2000. It was the brainchild of Patrick (Pat) Walsh who had witnessed the community benefits of credit unions in his native Ireland. Pat and his wife Julia enlisting the help of local agencies, set about recruiting volunteers and getting funding and support from the City Council. When Pat retired, the new credit union was established.

Over the years through mergers and community demand the Phoenix Five CU has morphed into the Coventry West CU and finally into the New Central Credit Union. Its ever-cheerful office manager, Mala, first joined as a volunteer in 2005 and then as staff when the office moved from St Peter’s to the City Arcade. This explains why Mala seems to know just about every member personally!

As we look back over the last twenty years, we acknowledge the commitment and foresight of Pat and Julia, and the dedication of so many staff and volunteers who have guided our credit union to its current membership of over 4000.

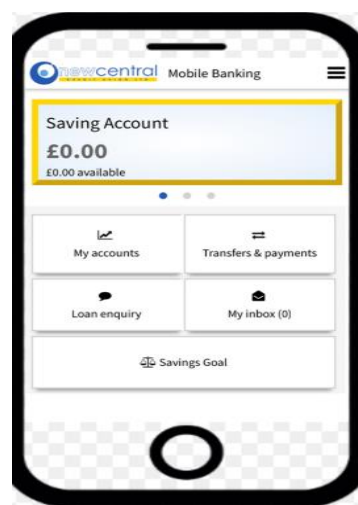
And what of the future? As we work to navigate our way through these uncertain times we still depend on local recognition and community support to ensure we can continue to serve our city and the surrounding areas for the next 20 years.

Getting Ready for Christmas



It is about time to start a Christmas savings account with New Central Credit Union. Bank of England figures show that the average household spends £800 more in December compared with other months throughout the year. Do not rely on credit, start savings with us now.

Bank on the Go with New Central Credit Union



- Check balances
- Transfer funds
- Set savings goals
- Apply for loans
- And much more

Go to our website www.newcentralcu.co.uk

to register for an online account now





“The wiser way to save and borrow”

We are always here for our members when the unexpected happens.

As well as helping members save for rainy days, we also offer a range of affordable loan products.

We are here for your benefit to help in times of unexpected and fluctuating financial demands.

So, if you need a little help getting by, a New Central Credit Union loan can work for you.

Log in to your account through the website to apply or contact us at info@newcentralcu.co.uk

Member Contact Update



UPDATE YOUR MEMBERSHIP INFORMATION

We would like to keep in contact with you so please keep us updated when you move home, change email, get a new home phone number or new mobile contact or when your beneficiary changes. Also, update your bank details for easy share withdrawals directly into your bank account. If any of the details above have changed recently, please contact us to update your credit union account.

Child Trust Fund

If you are turning 18 between 1 September 2020 and 31 August 2021, you may have money in a Child Trust Fund account waiting for you! Find out how much is in yours and how you can access it <https://www.gov.uk/child-trust-funds/find-a-child-trust-fund>



Follow us on Twitter

[@NewCentralCU](https://twitter.com/NewCentralCU)

How New Central Credit Union can help you



New Central Credit Union may not be the first thing to spring to mind when you are trying to make ends meet in these uncertain times. However, we can assure you that we are always here to help. We aim to offer our members loans at affordable rates of interest. Our loans come with no hidden charges or penalties for paying them off early. Unlike other financial providers the rate of interest you see is the rate you pay.

With our ‘save as you pay back your loan’ policy, it means that your savings grow while your loan reduces. This is what makes New Central Credit Union unique.

Struggling to make payments to your loan?



New Central Credit Union will always deal sympathetically with members struggling to make their loan payments. We can offer insights on budgeting by renegotiating your loan or reducing your payments temporarily.

The money used by the credit union to provide loans comes from all our members in the form of their savings, so it is important that we do everything possible to make sure the money is returned. Therefore, please get in touch as early as possible if you are unable to make your payments. Help us to help you.

We are on [Facebook](#)

Join us, like us, and post your comments

Faster Loans

New Central Credit Union is making it easier to apply for loans. Members who use online banking will no longer be asked to provide us with 3 months of bank statements.

From September onwards, members can simply give us permission to retrieve their statements directly from their banks.

This permission, to enable us to see statements for the last 90 days, is given through our online loan application system. The permission only lasts for 30 days, after which the statement information is no longer available. So, for instance, if a member applies for a further loan, they will need to give permission again.

Your statement information is securely held by your bank and your privacy is ensured by the well-established open banking procedures regulated by the UK financial authorities.

Credit Unions in the UK

At the end of December 2019, the British credit union sector had over 1.8 million members across England, Scotland and Wales employing more than 1700 staff. The 280 plus credit unions now have over £1.78 billion in assets and an annual turnover of £134 million. We are part of a very large and growing co-operative financial service sector.

(Source – PRA unaudited quarterly figures for December 2019)

Product Spotlight

Loans for home improvement



Let us help you create the home of your dreams with an affordable loan for home improvement.

Safe Banking with New Central

Credit Union



Cyber-crime rates are rising. So, it is important that we take that threat seriously.

Here is some useful advice to our members:

Use Anti-Virus Protection – There are dozens of anti-virus services you can use. Some are free and they offer a wide range of protection to guard your online device.

Create a strong password – Weak passwords can allow hackers to use your email to gain access to many of your personal accounts.

Watch out for e-mail scams – It sounds obvious, but this still trips many people up. One of the ways to infect your computer is through a technique called “phishing”. A phishing hack begins when someone opens an email attachment that looks legitimate, but in fact immediately infects the user’s computer. If someone sends you a file you did not expect, do not click on it.

Security and reassurance - Keep your online password private. We will never contact you to ask for your passcode. It is important that you never provide personal information in response to an unsolicited request. If in doubt contact us.

Opening hours

Mon	10am - 2pm
Tues	10am - 2pm
Wed	10am - 2pm
Thu	10am - 2pm
Fri	10am - 2pm

New Central Credit Union, Head Office, 41 Smithford Way, Coventry CV1 1FY

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority FRN 213956.
We are members of the Financial Services Compensation Scheme and the Financial Ombudsman Service.

FIND OUT HOW WE CAN HELP...



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