

“The wiser way to save and borrow”

Some business ownership focus on short term profit rather than longer term interests of members, employees, the environment, and the wider community. As a community-based credit union, we take a longer and broader view. We are a co-operative, owned by our members, living in local communities, and caring for our shared environment. Co-operative ownership means we are a not-for-profit business and directly affects how we operate. Ownership really does matter.

Christmas Survey



A survey performed by New Central Credit Union of its members, has shown that over 80% believe they will struggle to afford Christmas this year, and most will be spending less than the previous years.

Over 70% of respondents do not feel safe shopping in person and will be doing most of their Christmas shopping online. 95% of respondents will be spending Christmas at their own home and will not be putting up Christmas decorations early. New Central Credit Union's Assistant Manager, Kwame Quainoo said “This is no surprise and reflects the sombre mood we have felt from our members recently”

Asked if they were still excited about Christmas, most replied that they were not, and said they would miss most their friends, family, and socialising. Respondents were also anxious about their work situation and finances.

Mr Quainoo added: “The survey results are very concerning, especially if it reflects how the wider community are feeling. At the New Central Credit Union, we have been helping members with their financial concerns and will continue to welcome new members who live or work in Coventry and Warwickshire, offering them affordable Christmas loans and secure savings. You can find out more and apply online at newcentralcu.co.uk”

During these uncertain times,

We are here for you.



Helping our community achieve financial success has been our mission every day, and that has not changed with the world's circumstances. If you find yourself in a difficult situation, please contact us. We would love to see how we can help, whether that is rearranging finances, organising payment freeze, or arranging a reduced payment option, or just figuring out where to start. We are anxious to ease the burden for members and our community.

Get in touch on **02476633456** or email

info@newcentralcu.co.uk



**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.

Newsletter

VOL. 2 – WINTER 2020

Engage prepaid card



We work with a partner that provides a Pay As You Go basic account for 100% financial inclusion. This engage account comes with a contactless Visa card. The card can be used for ATM cash withdrawals or for online and in-store payments, including cash back. Members can have loans credited to their Engage card and have the flexibility of a Visa card but at low credit union borrowing rates. Its ideal for times like Christmas.

If you have outstanding credit card balances or need support with Christmas, why not think about applying for a New Central Credit Union loan and using the Engage card as an alternative.

You can apply for an engage card in the branch or online at Newcentralcu.co.uk/products/prepaid-card

We need more volunteers



Have you got some spare time? Would like to help in the running of our Credit Union? We are always looking for volunteers to help. It's a chance to learn new skills and work with a friendly and supportive close-knit team. Would you be able to spare a few hours a week? Full training and support is available.

We also need people with an accounting or audit background to join the Supervisory Committee which provides the internal audit function, checking that everything we do follows the correct rules and procedures. If you are interested, please contact us on **02476633456** or email info@newcentralcu.co.uk

Follow us on Twitter

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



We have launched this new service to make it easier for our members to get cash from their accounts.

Our new Payout service works in 3 easy steps:

1. Request your voucher from the comfort of your home by phone or email. You can choose to receive the voucher by email or SMS. If you request an email you will be sent a barcode (valid for one month). If you request an SMS message it will contain a voucher number.

2. Visit your local Post Office.— your local post office will scan the barcode from your mobile device or a printed copy. If you have an SMS message just show the voucher number on your mobile at the post office counter. Please note - you will need to provide a form of ID - any type of photo ID, or a Government or Local Authority letter is acceptable (but not a bank card).

3. Receive your cash – the post office will pay you the cash value of the voucher.

Important - The flexibility offered by Payout does come with a charge: The Post Office charge £1.50 for each voucher redeemed – this is payable when the voucher is issued.

We are on [Facebook](https://www.facebook.com/newcentralcu)

Join us, like us, and post your comments

Christmas and New Year opening times



Monday 21st December 10am – 2pm

Tuesday 22nd December 10am – 2pm

Wednesday 23rd December Closed

Thursday 24th December 10am – 1pm

Friday 25th December Closed

Monday 28th December Closed

Tuesday 29th December 10am – 2pm

Wednesday 30th December Closed

Thursday 31st December 10am – 1pm

Friday 1st of January Closed

Monday 4th of January 10am – 2pm

Manage your Money

Check out the [help and advice](#) page on our website. We can help you:

- Plan your budget and keep track of your money.
- Save money or reduce spending.
- Avoid getting into debt or manage your debts better.
- Prioritise your expenses so you can better organise your money in the short and longer-term.

Beware - Individual Voluntary Arrangement

These agreements, known as IVAs for short, are often held up as a quick and easy way of escaping from problem debt. In some serious cases of over indebtedness this is a sensible option, but far too many are using this option when there are better and less expensive ways of dealing with it. If you Google 'IVA' you come up with several pages of paid adverts by firms offering advice, promising the earth, and claiming to be part of a 'government scheme' offering a quick win. Beware, because these firms are chasing profits, not necessarily your best interest. The consequence of choosing an IVA can haunt you for years. Always take advice from a reputable not for profit organisation such as [Citizens Advice](#) or [the Money Advice Service](#). More information is available on the [help and advice](#) on our website.

OPENING HOURS

	OFFICE OPEN	TELEPHONE/EMAIL ACCESS
Mon	10am - 2pm	9:30am – 4pm
Tues	10am - 2pm	9:30am – 4pm
Wed	Closed	9:30am – 4pm
Thu	Closed	9:30am – 4pm
Fri	10am - 2pm	9:30am – 4pm

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...



newcentralcu.co.uk | 02476633456 | info@newcentralcu.co.uk