

CU Newsletter

Summer 2019

Top stories this issue:

- Members survey response 1
- Parish Bank.. 1
- Working to prevent homelessness.. 2
- Universal Credit 2

Fantastic response to members survey



Over 2,360 members replied to our email survey in June – an incredible response rate of nearly 25%.

Thank you – your replies give us valuable feedback and insight into member concerns. They will help us to ensure we continue to deliver what you want in the future.

We ran a similar survey in 2017 and this repeat was part of the Barclays Credit Union support programme.

Nearly 85% of respondents were either satisfied or very satisfied with the service we provide. Additionally,

70% were actively saving and 51% had a loan from us. Only 10% had installed our new **Incuto app**, but more than half were definitely interested in app-based services.



Nearly 1,000 members gave us specific comments, most of which were highly complimentary about the credit union and our staff – again **thank you**.

We took action on feedback from the last survey, for example making improvements to our phone lines and the carpets at Sydenham.

We will listen again. As just one example, there were numerous comments that we should improve our on-line capabilities, especially for loan applications. This is something we are actively working on and aim to deliver in 2019.

Lewisham Plus Credit Union Ltd is a not-for-profit savings and low cost loans service for people living or working in the London Boroughs of Lewisham and Bromley and all of SE19

Social Media update

LPCU's Facebook page (**Lewisham + Bromley**) continues to go from strength to strength with over 750 followers now enjoying daily posts covering



everything from serious articles about financial inclusion, competitions, local community events, offers and education to things that are just plain fun.

You can help us get to our new target of 1000 likes if you **LIKE Lewisham + Bromley Credit Union** on Facebook then **SHARE** with your friends.



'Parish Bank'

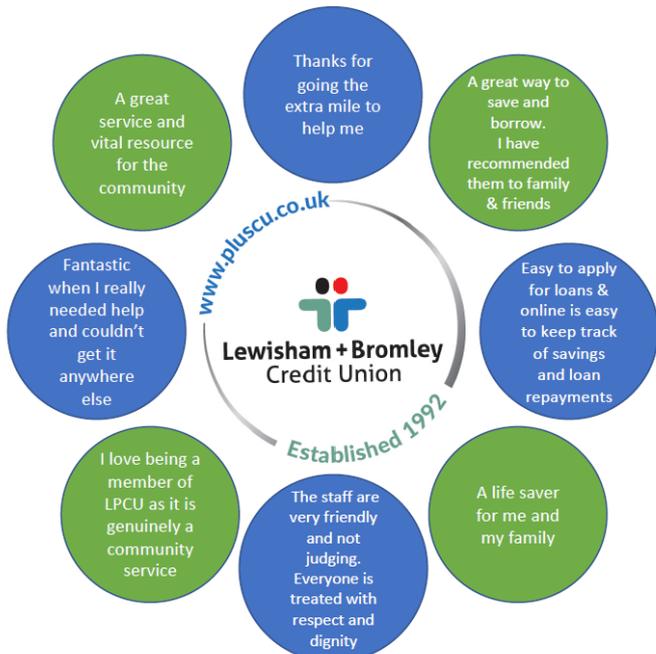
Dustin Carere, Deputy Head Teacher of St Nicholas CE and Parish CE primary school invited their Year 5's to become 'Parish Bankers', as part of Lewisham Plus Credit Union in December last year. A team of 12 children were chosen.

This group of keen and conscientious 'bankers' are not just responsible for running the bank each Thursday morning and after school, but also for promoting the ideas of financial education to the rest of the school. One of them was asked what the best thing about being a Parish Banker was. He told us: *"The best thing is working as a team with your partner and meeting new customers"*.

Some of the children are saving for their future, whilst others have specific savings goals, for example saving spending money for a family holiday. To get a better idea of what it's like to work in a bank, the team visited Lewisham Plus Credit Union in July to see how a branch operates and to ask some questions about the role of the staff.

Mr Carere, who is the treasurer, said *"financial education is really important for our children, and it's great that we can not only teach them about this, but also offer them an opportunity to save their pocket money with a credit union that's purpose is to help the community"*.

Member feedback from the June 2019 survey



Working to prevent homelessness

The credit union has worked closely with several housing associations and Lewisham and Bromley councils to help tenants at risk of eviction.

The Homelessness Prevention scheme first began in 2010 with a grant to help residents referred to us by Lewisham Council, and Bromley Council followed in 2012.

To date more than 340 families have been saved from eviction.



Important Note: *Only tenants who have been referred by the housing services at Lewisham or Bromley can be helped by this service. Tenants must go to their local council or advice services first if they are under threat of eviction.*

Two members who we were able to help through this scheme this year were both housing association tenants and had got into arrears.

For one lady, this was because of health problems and subsequent loss of her job. She wrote to the court and asked to be allowed to stay – the judge agreed and accepted that the housing association should be offered part of the rent arrears by a Homelessness Prevention Loan. She is still in her property, repaying the loan and keeping up with the court order.

The second lady was referred by the housing service and the judge supported her submission. There had been an issue with housing benefit payments. Her child had a disability and she agreed with the landlord to reduce the arrears with a loan from the credit union.

Both members agreed to transfer their child benefit into their credit union account to repay the loan.

To highlight the work we and our partners have done, Lewisham Plus participated in a case study with Sheffield University Management School, looking at the financial benefits of one of our Homeless Prevention Schemes. An article was published in June in Public Money & Management magazine and on-line <https://doi.org/10.1080/09540962.2019.1621050> A long but interesting article for those that want to read it, but nicely and succinctly summed up by Lewisham West & Penge Member of Parliament, Ellie Reeves:



"It is amazing that Lewisham Plus Bromley Credit Union has helped over 300 families avoid eviction and homelessness and I pay tribute to the incredible work that they do. The Credit Union has been a vital line of support for our community and being a member myself I know they will continue to provide this incredible service." Ellie Reeves MP

Universal Credit

Many members who receive benefits will have moved, or will soon be moving, to Universal Credit.



We are aware that for some this has been far from straightforward,

and members have been asking staff at the credit union to assist them. Because users generally need to log into their UC portal to resolve problems, it's not easy for us to help.

We want to remind members we have a UC page with helpful videos and links on our website. See:

www.pluscu.co.uk/universal-credit (in the website section under 'Managing Your Money').

There is a DWP helpline number, 0800 328 5644. You may be able to get help at your local Citizens' Advice Bureau - South Street Bromley or Bonfield Road Lewisham or using the Money Advice website at www.moneyadviceservice.org.uk

Credit Union Services

Anyone living or working in Lewisham, Bromley or SE19 can join. Our full range of products, services, terms and conditions can be found on our website: www.pluscu.co.uk but include:

Saving and Borrowing

Save up to £30,000, £3 joining fee for adults, no fee for young savers.

Personal Loans up to £10,000 from 0.75% to 2%pm (9.4% to 26.8% APR).

SAYB 2% to 3%pm (26.8% to 42.6% APR), with reduced APR if you qualify for an SAYB level 2 loan over £800.

To protect your funds we require proof of ID for all withdrawals.

Branch Contacts & Hours

Sydenham 262 Kirkdale, SE26 4RS
Tel: 0208 778 4738

Email: admin@pluscu.co.uk

The Green Man at 355 Bromley Road, Catford, SE6 2RP
Tel: 0208 461 4721

Bromley Plus at 54 Cotmandene Cres. St.Paul's Cray, BR5 2RG
Tel: 0208 302 1541

All open 9.30-1pm Mon-Fri.
Sydenham only 6.30-8pm Friday
and 10am-noon Saturday

New Cross Learning, 283-5 New Cross Road, SE14 6AS (Tue & Wed)

Closed Bank Holidays and as per notices.

Dormant accounts under £10 balance - annual £2.50 fee (now applies to adult and junior accounts).

Online Joining & Loans

Apply to join the credit union and for loans from us using online forms.

Online Account & Transactions

View recent transactions online in our Members' area and approve money transfers (Web PIN required)

SMS Balance Enquiries

Text Balance to 07537 410334

The text will cost your standard network rate for an SMS. If you don't get a response email admin@pluscu.co.uk with your name, member number and mobile phone number.

We strive to promote financial inclusion and to be the trusted and preferred provider of local financial services in Lewisham and Bromley.