

Grampian Credit Union - Newsletter – Summer 2022

We have reached an amazing 29 years of service since opening in May 1993 – serving our members and staying local. Throughout the last two challenging years, we have introduced new ways for you to access your accounts and apply for loans more easily.

We continue to assist you, our members to benefit from our safe savings and affordable loans, and are looking forward to what the future will bring.

We are a financial co-operative offering **Savings and Loans** to our members.

Saving with Us – You can choose what saving method works best for you. We offer payroll deduction from monthly salary, or Direct debit and standing order from bank account. Benefit or Pension payments can be paid directly into Credit Union accounts.

Borrowing from Us – Our members can borrow up to £15,000 above their Credit Union savings balance. Every application is considered on its merit and affordability.

Product Spotlight



First Loan: Available to Credit Union members who have not borrowed from us previously. We offer loan amounts from £200 to £5,000, paid back over 6 months to 36 months. Our loans can be used for any legal purpose, and the common reasons we have seen are:

- Holiday, staycation trip or weekend away
- Home improvement
- Garden project
- Car, bike or campervan to get on the road
- Family events or celebrations
- Training or skills development

Full details of all our Loans are on our website. We are happy to answer any questions – call us on **01224 561506**, or email admin@grampiancreditunion.co.uk

You can apply online or through our NIVO app using [this link](#). This provides quick, secure access and an easy to complete loan application. To enable you to provide details of your income and expenditure, you will be encouraged to allow access via Open Banking. [Check out the rest of our loans here.](#)

Our Loan Products



- **Quick loan** – up to £500 for quick access to cash, and cover you in the short term
- **Member loan** – up to £15,000 for members who have borrowed previously
- **Granite loan** – available for members who have borrowed previously, enables consolidation of debts into one payment to Credit Union
- **Low Income loan** – specifically designed for members paying by benefits
- **Loyalty loan** – up to £1,000, secured by member's savings, same day loan
- **Loyalty+ loan** – over £1,000, secured by member's savings, same day loan
- **Flexi loan** – easy to manage budgeting loan to suit your finances
- **Christmas loan** - £200 to £500, specifically for Christmas purchases
- **Guarantor loan** – borrow what you need, with the help of a guarantor

To apply easily, go online or to our **NIVO app** using link above. You will be encouraged to allow access via **Open Banking on the free NIVO app.**

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Loan Processing and Issuing

We aim to turnaround loan applications within 2 working days of the receipt of all requested documents.

Online Account Access / PIN requests

Do you know that you can access your account online, and transfer money to your bank account or a third party? This can be done by simply [applying for a PIN via our website](#).

Using the NIVO app

Our NIVO mobile phone app is our newest and most popular communication channel. Many members use NIVO to contact us about their Credit Union accounts, and to submit paper free loan applications. Many more new members have joined via our NIVO app which is free to use, and can be downloaded with this QR code.

Engage Account Cards

Members can apply for an Engage account to have their benefits or Pension paid directly into. *This account is managed by a third-party supplier and not by Grampian Credit Union.*

Spread the WORD!



Please tell colleagues, family and friends about your Credit Union services for a chance to be included in our prize draw! If your referred person joins and has at least £50 in their savings, or is approved a loan of minimum £250 for not less than 3 months, you could **win a £10 Amazon voucher**.

Employer Partners

Our current Employer partners listed [here](#). Speak to your employer and ask if they are open to offering a Payroll deduction (salary saving scheme) in partnership with us. This service is free to any employer in the Grampian area, makes saving easy for employees and:

- will help you and colleagues benefit from access to our savings and affordable loans
- can help your employer receive reduced requests for salary advances
- helps with mental health issues related to money worries, also increase productivity.

Managing your money



2022 is delivering families and individuals some tough financial challenges. There are other factors that can contribute to financial difficulties such as redundancy or illness and unexpected expenses such as higher utility and fuel bills.

Individuals and families are feeling the impact of rising living costs, and as a result the amount of income left after paying for essential items is decreasing.

Whatever your circumstances are, we hope that by encouraging you to look at your finances honestly it will help you highlight where your money is going and start you on the first steps of budgeting and managing your money more effectively.

We need to change our view of and relationship with our money.

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Budgeting is the key. While most of us find budgeting hard work, it is absolutely essential. A budget is a plan of money you expect to receive each week or month, and how you expect to spend it. Your budget is important because it will show you:

- How much money is coming into your household
- How much money is going out, and what you are spending it on
- How much you can afford to offer to those you owe money to

Grampian Credit Union top tips for Managing Your Money in 2022 are:



Track - Keep track of your daily, weekly, monthly spending. Keep your receipts or take note of what you spend your money on. It will help you understand where your money is going, and it might just be an eye opener.

Budget - Estimate your income and expenditure for a set period eg.4 weeks or 1 month and budget accordingly. But be realistic and don't underestimate!

Save - Get into the habit of saving. Try to save at least 10% of your regular income for extra spending and emergencies.

Be Prudent - Shop around and get the best deals on purchases, utilities and bills, and look at cost comparison websites.

Borrowing - There are times in our lives when we need extra funds. If you have to take out a loan, be sure you only borrow what you can comfortably afford to repay.

You should match the repayment term to the purpose of the loan i.e. don't pay off Christmas loans over a number of years. Borrowing from your Credit Union, you will make

affordable repayments, you will continue to save as you pay back your loan, and your loan and savings are covered by insurance.

Your Credit Union Needs You!



Are you looking for a new volunteering role? Grampian Credit Union needs individuals who can help shape its future. We are looking for:

1. Directors to assist with taking our Credit Union forward
2. Supervisory Committee members to assist with taking our Credit Union forward
3. Work place champions, to put out flyers and leaflets and speak to colleagues about Credit Union services

If interested, please write to us at admin@grampiancreditunion.co.uk, telling us in what capacity you would like to volunteer.

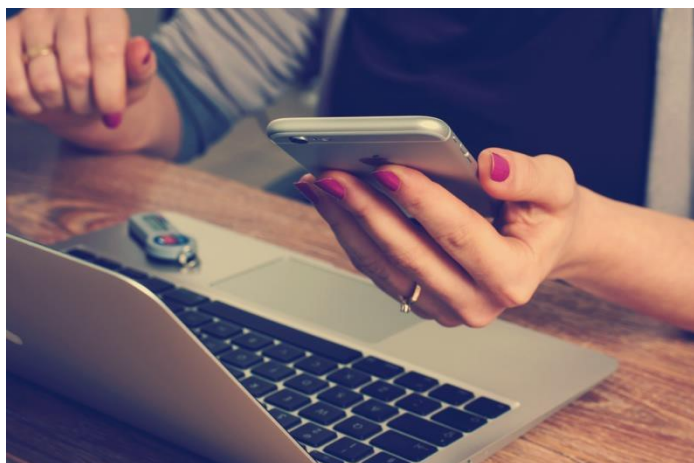
8 Key Benefits of Volunteering

Volunteering can help your career, personal development also your health and wellbeing.

- Gain experience in a different sector or role
- Fill a personal skill or work experience gap
- Support a cause you're passionate about
- Make new contacts and social connections
- Support and connect to your local community
- Gain in confidence, have time to pursue your interests
- Improve your physical health and mental wellbeing
- Enjoy helping others and have fun yourself

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Contacting Us Our team are all working in the office, to continue the smooth running of the Credit Union.



We can be contacted in the following ways:

- Email – admin@grampiancreditunion.co.uk The emails are monitored, and we will respond as quickly as possible
- Website form – www.grampiancreditunion.co.uk
- NIVO app – NIVO Application [here](#)
- Telephone our office on **01224 561506**. We are currently open and taking calls during the hours of **10.00am to 2.00pm** from Monday to Friday. If the phone lines are busy, please leave a message and we will contact you as soon as we can.

What our members are saying about their Credit Union

“You are absolutely amazing! I have saved so much in my Credit Union account I would never have done otherwise. I am overjoyed I can apply for my next loan too!”

- **Louisa**

“I’m so glad I am a Credit Union member. For the last 2 years I’ve been saving for a long trip abroad to see my Mum and my family in India. Thank you for making it happen.”

- **Reena**

“I’m amazed I had built up so much savings! Now I can book my summer holiday!”

- **Jenny**

“Delighted that my Credit Union savings are helping me buy my Motability car.”

- **Linda**

“I have enough savings to book my concert trip to Inverness, thank you.”

- **David**

“My Credit Union money is helping me send my son home to Poland for some much-needed holiday time.”

- **Danuta**

“My Credit Union account is a great fall-back for me. It is my bonus account.”

- **Elizabeth**

“Thanks for being a great organisation – I’ve been a long-time supporter. You continue to help people as you helped me with savings and loans.”

- **Lesley**