

The Credit Union Chronicle



WHY choose a credit union?

It's a question we get asked a lot, along with **'what is a credit union?'** So let's just put out a very simple answer and the difference will be clear for all to see... A bank has a 'paid board', running a business to make profits for the shareholders. When you use a bank you give them profit but you don't share in this unless you have 'bought' some shares.

"The credit Union was always there for me - it always felt

personal"

A credit union is the complete OPPOSITE. It is a 'cooperative' of all members sharing in the profits that are made. In basic terms it is just

'People helping People'

with no need for other private businesses to profit!

ALL members save and this money is then used to help any members who need a loan. The interest on the loan brings profits that are then shared back to the members... **SIMPLE** and **EASY!**

So it's all about **'the people'** as they are the most important and at the heart of the organisation!

People choose a credit union because we are different and believe in honesty, fairness and taking personal care of our members!

Check out our 'Top 10 Advantages' of using a Credit Union & spread the word!

1. We are owned by the members.
2. All members share in the profits
3. All members save (min £10)
4. Loans up to £25,000 available
5. Competitive rates to help you
6. Guaranteed loan rates for all
7. Great savings dividend paid
8. Free independent debt service
9. 24/7 access to your money
10. A friendly, personal service

CHEERS To 30 Years!

The Scottish Police Credit Union are celebrating our 30 year milestone of serving the police family! Over the last 30 years the Scottish Police Credit Union has continued to grow from strength to strength thanks to our loyal members. The SPCU is the only credit union in Scotland which offers financial services exclusively to all serving and retired police employees across Scotland.





Scottish Police
Credit Union Limited

Introducing the **NEW**

Savings Promise!



YOU ASKED - WE ACTED

A recent survey of our members said you wanted an increase in the level of savings you could deposit.

The new '**SPCU Savings Charter**' highlights all the new key changes made for our savers. Allowing you to save for big events each year - as soon as your membership starts!

1. Maximum savings balance. The maximum permitted balance for each account WAS £25,000.. and is NOW £50,000! DOUBLED!

2. Lump sum deposits per year. The maximum you could deposit as a 'one-off' lump sum throughout 1 year WAS £5000.. and is NOW £10,000. DOUBLED!

3. Savings limit per month.

The maximum you could save per month in your first 3 years of membership WAS £500... it's NOW £1,000 per month! DOUBLED!



4. Specialist Saving Accounts - "SuperSaver". The maximum permitted balance WAS £2,400.. and is NOW £5,000. DOUBLED (...and a bit more)!

5. And FINALLY

introducing our NEW offer... It's a 'Once In A Lifetime' deposit of... £20,000!!! What a bonus for savers. Allowing your savings to grow each year.

So, if you want to make savings changes to your credit union account give us a call today or email -

0141 771 1314
www.scottishpolicecu.co.uk

Remember your money is safe with us!

WE'VE GOT YOUR BACK

Check Out Our

Rates &

BEAT THE BANKS



The SPCU 'Beats the Banks' with our low rates - with rates being guaranteed! Check out the comparison table to show you how much you could be saving at the credit union. Decide what's best for you and make the best decision. We have a range of options available if you are in need of a new loan! Call us today or email for a quick chat...

| | | |
|-------------------------------------|---|--|
| ROYAL BANK OF SCOTLAND | Up to £2,950 | 24.9% APR |
| CLYDESDALE | Up to £2,950 | 20.9% APR |
| BANK OF SCOTLAND | Up to £2,999 | 23.9% APR |
| TSB | Up to £2,999 | 27.9% APR |
| HALIFAX | Up to £2,999 | 28.9% APR |
| LLOYDS | Up to £2,999 | 26.7% APR |
| QUICKQUID (PAYDAY LENDER) | Up to £1,000 | 1300.5% APR |
| Scottish Police Credit Union | £1001 to £2,499 (£2,500 to £2,999) | 12.7% - Guaranteed (10.9% - Guaranteed) |

** Web figures as at 21st June 2019 **



Switch **ON**
&
Sign **UP!**

It's really simple to join - just visit our website or call!

0141 771 1314
www.scottishpolicecu.co.uk

Need Help



The SPCU is 'member owned', and 'not for profit'. We don't want you to fall into bad debt and have nowhere to turn. We

believe in 'People before Profit'.

We are proud to be in a partnership with StepChange Debt Charity who can support you through the darkest times. If you feel you are sinking with debt, then

StepChange
Debt Charity

& Support Financially?

contact Stepchange to get a suitable solution for you! StepChange is a debt charity whose sole purpose is to help people deal with debts. They have expert advisors to ensure YOU receive the best advice possible for your individual circumstances. It's confidential and at no point will the SPCU share your information with your workplace or any other person. For free debt advice:

Call StepChange: 0800 138 1111

Meet the SPCU Superheroes



here to **save** your **finances!**



If you have any outstanding loans, you cannot access your main savings account until the 'balance' is in credit. But do not worry.....

Why not try our 'SuperSaver' & get access to your savings even if you have a loan. 'SuperSaver' is an additional savings account - ideal for members who may wish to save for a specific purpose such as Christmas, holiday spending money or a special event!



Sign up for this account by calling our office on 0141 771 1314 Option 1! REMEMBER you get access to this cash even if you have an outstanding loan!

Why not check out how much interest you're spending on your overdraft?

Check out our competitive rates and our maximum monthly interest payments!



BUDGET BOOSTER

| Limits | Maximum Monthly Interest |
|--------|--------------------------|
| £2,500 | £21.67 |
| £2,000 | £20.00 |
| £1,500 | £15.00 |
| £1,000 | £13.83 |
| £500 | £6.92 |

Budget Booster



Our Budget Booster superhero is there for you when monthly budgets get really tight for you.

1. Choose a limit
2. Agree a monthly payment
3. Withdraw as and when you need to via app or website

Each repayment you make - minus any monthly interest - is available again to use the following month!