



NEWSLETTER

Llandudno & District Credit Union, 144 Conwy Road, Llandudno Junction, LL31 9DU

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Welcome to this newsletter, to tell you of the changes that are taking place as we grow. **We have moved** into our new premises, the former HSBC Bank building in Llandudno Junction, and trust that this will help us to offer you the standard of service that you should expect. Our new address is above.

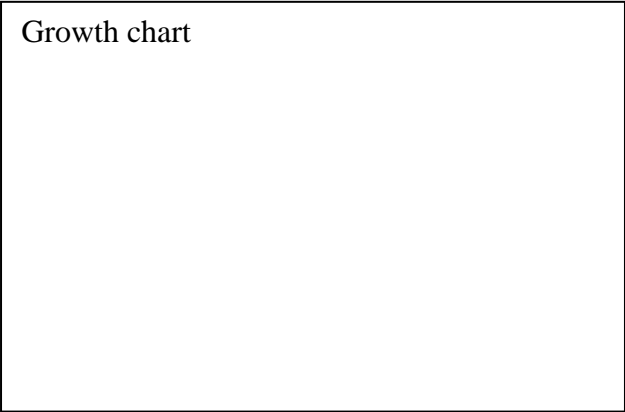
Our telephone number is unchanged though we now have an additional line, so there is less chance of the number being engaged; our opening times are also unchanged.

The new building will allow us to offer the use of a private room to discuss your money matters, 3 teller points, and a larger foyer, to aid confidentiality and where we will also be able to display a Community Notice Board. We also have a ground floor meeting room which can be hired for use for a small fee (free for community groups).

We are also willing to offer first floor office space to rent; if anyone is interested please contact the Credit Union office.

We're growing: it is now 4 years since we moved into our office at 168 Conway Road. Below we show how savings and loans have grown in that period.

Growth chart



Flexiloans: We are reviewing their use and will soon be contacting all members using them. Many of these have been in

existence for 4 years; we will be asking all users to complete a new application to allow the credit committee to assess the individual's ability to repay

The Credit Union recently carried out a survey of all loan applications between October 1st and December 31st 2005, the results of which are shown below. It clearly proves that the Credit Union's core loans are made to those who are otherwise financially excluded

Bad Debt and Credit Check: the Credit Union is currently experiencing high levels of bad debt. The main reason is recent changes to the laws regarding bankruptcy, and the number of our members seeking debt counselling advice. You can be assured that in *all* these cases, the members applying for their loans have *not* declared the full extent of their debts. Therefore we have been advised by the Financial Services Authority (F.S.A.) to introduce credit checks on all loan applications. Our members may feel that we are now becoming more like banks, but the union's credit committee cannot lend responsibly if members don't disclose their true financial circumstances when applying for a loan. We know that all responsible members will support this stance – for it is after all our members' savings that we are lending out.

Listed Below Are The Various Collection Points, Where YOU Can Pay Into The Credit Union:

LLANDUDNO Library, Mostyn Street **Friday** - 12:30 - 2:30pm

LLANDUDNO SURE START Community Shop, Ffordd Las **Wednesday** - 2 - 4 pm

LLANDUDNO JUNCTION OFFICE (former HSBC Bank), 144 Conwy Road,
Mon - Fri 9-5 pm and Saturday 10 - 12 noon.

LLANDUDNO JUNCTION Labour Club, Conwy Road, Friday - 7:30 - 9:00 pm

LLANFAIRFECHAN Lloyd Hughes Rooms, Town Hall, Village Rd, **Thursday** 2 - 3.30pm

PENMAENMAWR Light Up Pen Café, Pant- yr-Afon, **Wednesday** - 10.30am - 12.30pm

LLANRWST Church House, Watling Street **Tuesday** - 2 - 3.30pm

COLWYN BAY - Antioch Church, Abergele Rd, (Opposite Alexanders Locksmiths), -
Tuesday - 10.30am - 12.30pm

or:

BANK STANDING ORDER - Pay direct from your bank account

COUNCIL & NHS TRUST EMPLOYEES - Payroll deduction scheme through your wages

PAY POINT - Pay at PayPoint terminals, (Members must first apply to us for a swipe card)

Automatic Loan Repayments: Due to the high volume of members paying by standing order, payroll deductions, and those who have their benefits paid into the Credit Union, the loan repayment process has been automated. All this means is that the total amount credited to us is paid into your share account and the computer will automatically transfer it from your share to repay your loan when your loan repayment is due.

About our move: we had outgrown our 'shop' premises in Llandudno Junction, and we sought planning permission to extend rear-wards. This was refused, so when the opportunity arose to acquire the former HSBC premises, after they closed in December 2005, it seemed to be an obvious alternative. Surveys showed that some building work was required, including provision of a damp-proof course in places; replacement of those telephone systems used by the bank, which were not compatible with a general use such as ours, also needed attention. The work is now complete and we have been able to redecorate the building internally.

We now have a modern environment in which to transact your business, and provide a professional service, jointly by employees and volunteers.

One advantage of the new premises is that we now have a **first floor office suite** (with facilities) which is available to rent. If you would be interested in learning more about this please contact Barry Roberts at the office.

Number 144 with our new signs in place



There is also the Manager's office; this may be used for private discussion of your finances, and to allow us to offer a **Household Budget Advice** service. We can sit down with you and help you plan for those big bills and expenses. If you wish you can also open a budget account to help you save, so when those unexpected bills arise the money is in your budget account. Interested? Please contact the office.

When not in use for Credit Union business this office will also be available to rent.

Not for Profit, but for Service