



# NEWSLETTER

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

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**January 2008**

Welcome to this newsletter, to tell you of the changes that are taking place as we grow. We now have a modern environment in which to transact your business, and provide a professional service, jointly by our employees and volunteers. This is supplemented by a chain of local collection points, listed overleaf, which help us to keep in contact with those members unable to visit our office.

## **We hope you enjoyed Christmas**

**Now's a good time to start saving for the next one!** A small amount put aside every week will build up into a useful sum when you start the big shop later this year! How much better would it be to have cash already set aside for all the extra food, drink, and family gifts! Less strain, more pleasure for all concerned. Ask us about our Christmas Club now; we'll add our annual bonus just before you draw the cash out, so you'll have extra to spend! It's a win-win for you.

## **Do you have a bank current account? If not, would you like one? What could it do for you?**

A current account is a very useful way of handling your finances – for your money coming in, and for you to pay your bills and do your shopping. We **might** soon be able to offer you this facility – we are in discussions about it at the moment.

**What could it do for you?** How about:

- \* payments of your benefits, tax credits etc. could be done automatically to your account with us
- \* You could arrange to have your wages or salaries paid in automatically, or just savings and loan repayments from your wages if you wish.
- \* You could pay your regular bills by direct debit or standing

- order – which means you don't have to remember to pay them.
- \* You could arrange to transfer a sum to your savings regularly – as little or as much as you wished
- \* Your loan payments could be collected automatically – no need to worry about missing a payment
- \* You could have a plastic card issued to allow you to withdraw your cash at any bank's cash machine – it could save you a journey to a collection point
- \* We *might* be able to offer a debit card, which could allow you to make purchases in shops or over the internet without the need to draw out the cash first.
- \* If you arrange a loan with us we could transfer the money directly into your account.
- \* Your Christmas Club savings could be transferred into it, just in time for your annual shop!

Are there any drawbacks – it sounds too good to be true! There might be one, the cost. This could be about £1 per week to run this account; consider, however, the cost of NOT having it! You would need to be able to get easily to our office or collection point, and that could involve lost time or even a bus fare. If you have a loan with us, the amount you are saving in interest charges compared with, for example, Provident, will save you far more than this amount. And, if we are able to negotiate a *debit Card*, it would allow you to buy your groceries and get *cash-back* (without charge) from the retailer. Let us know what you think; would **you** want one? Would there be any other advantages or disadvantages for you? We need to consider **all** the options while we continue to plan ahead.

# Not for Profit, but for Service

## Giving up Smoking?

It's far more difficult to enjoy a cigarette now, with all the new restrictions on smoking in a public building. Why not make the final break, and give up completely? **Smokers Helpline Wales on 0800 169 0169** can offer you assistance. Not only will your health improve, but you'll notice a big bonus in your wallet or purse. You could put aside all the cash you're saving and it will soon build up into a sizeable sum to use for a more lasting purpose. Save it with us now – in either a normal share account for any purpose, or our special Christmas Club!

**Have you considered a loan from us? We have funds available;** if the Credit Committee believe that you can afford to repay it they'll be delighted to help you. You can use the money for any purpose you like - the sky's the limit! Well, almost. Just compare our rates with those offered by doorstep lenders, **such as Provident (their charges have been taken directly from their website):**

**On a loan of £200 over 31 weeks:**

They would charge you £110 interest  
We would charge you just £15.11 interest  
Wouldn't you rather have the £94.89 you'd save in **YOUR** pocket?

**On a loan of £500 over 55 weeks:**

They would charge you £325 interest  
We would charge you just £67.25 interest  
That's over £257 kept in **YOUR** pocket!  
Couldn't you find a good use for it!

So you see – the suggested charge of £1 per week if we are able (and you choose) to operate a **current account** could be saved many times over during the course of a year! And you'd gain all the other advantages they have to offer.

Don't forget, we might be able to offer a loan for a larger sum than you could have thought possible; it's all down to our Credit committee volunteers' assessment

of your ability to repay. Maybe that *DIY* task, a family holiday, or even upgrading your family run-about is possible after all! Remember – our loans over £1500 attract an even lower rate of interest

**Talking of volunteers,** have you a little time to spare to help us out? We are mostly volunteers who keep this organisation ticking over – under the watchful eye of our professional staff of course! It's a great opportunity to put something back into our community. Remember, every one of our members must live or work in Conwy County – it's the basis of our 'common bond' - and we would welcome anyone on-board. Each of us has widely differing skills and talents, and an organisation such as this has need of them all. That's how we can help our neighbours, by giving them a local place to save, keeping the money in our community, and to obtain affordable loans when they need them.



**In November we celebrated the first anniversary of the official opening of our new office in Llandudno Junction.**

**We are constantly looking at ways to improve our service to our members.** If there's a facility that would help you, or one we could improve, please tell us! If we have been unable to help when you think that we should, please let us know. If what you are asking for is within the charter of our organisation we'll listen, then try and find a way to make it work. If you don't talk to us, how are we to know?

**LLANDUDNO JUNCTION Office hours:-**

Monday - Friday: 9-5 pm Saturday: 10 - 12 noon

**Our local collection points are open:-**

**COLWYN BAY, Antioch Church:-** Tuesday 10.30 - 12.30

**LLANDUDNO, Library:-** Friday 12.30 - 2.30 pm

**LLANDUDNO, Tŷ Hapus:-**

Wednesday 2 - 4 pm

**LLANDUDNO JUNCTION Labour Club:-**

Friday 7 - 9 pm

**LLANFAIRFECHAN, Town Hall :-**

Thursday: 2 - 3.30 pm

**LLANRWST, Church House :-**

Tuesday: 2 - 3.30 pm

**PENMAENMAWR, Cwmni PenLlan:-**

Wednesday: 10.30 - 12pm