



Fair Finance for All

# July NEWS 2015

## Simple Local Ethical Banking for EVERYONE

### Lending has reached £5.8 Million (6,000 loans)

**Demand for loans continues to rise** with many taking advantage of **Essex Savers Short-Term Loan** as an affordable alternative to a **Payday** loan.

**Essex Savers** can be accessed each week at **Barclays** in: Southend, Maldon, Burnham, Brentwood, Chelmsford, Clacton, Frinton, Harwich with more opening shortly. We are also in several libraries and many other community locations (see website).

We are adding Barclays branches, libraries, church and community premises to our Service Points to achieve our goal: a universal accessible service for Essex. However, to achieve this - and take advantage of the premises being offered in these new locations - **WE NEED VOLUNTEERS**. **Could you volunteers a few hours a week/month?** If so, please contact us now!

**Essex Savers** will celebrate its **11<sup>th</sup> anniversary** next month. We now offer far more services than when we began. Our Budget account + VISA credit card offers members a simple alternative to a current account with a High Street bank, and also assists with money management. These accounts are proving very popular and will be a vital tool as welfare changes come into effect.

As a result of the publicity from the Archbishop of Canterbury two years ago - when he warned against Payday lenders and started his campaign to promote ethical alternatives, Credit Unions are now much better known. However they are still used by only 2% of the population. **We must become better known** so people join **before** they are in financial difficulties!

**Essex Savers 'Short Term' loan** is our alternative to a Payday loan. It is proving very popular and helping people to avoid spiraling debt. It meets the need for immediate cash, until the next payday or over few months. **Essex Savers** members and new members are therefore able to avoid predatory lenders, crippling loan repayments and over indebtedness.

**Essex Savers** continues to grow as people seek alternative banking solutions. We still provide a personal service to our members who call in, telephone or email. 24/7 access to information, members testimonies and application forms is gained via **Essex Savers** new **website** where application forms can be download.

**Demand for loans is very high so we need more saving members** to meet this demand – **SO DO LET PEOPLE KNOW ABOUT US**. It is said that Credit Unions are the best kept secret!

**Businesses and organisations** are joining **Essex Savers** and investing with us too - boosting our capital as well as increasing our savings to move us towards sustainability. Their employees also benefit from our services and are able to make payments to Essex Savers by payroll deduction.

**Essex Savers** is scaling up its business to **meet the growing demand** and **become sustainable** so **please do join**. **Save what you can**, even if you are still a happy High Street bank customer. Your savings will help to alleviate the social problems and crime that results from predatory lending as well as the associated cost to you and the community.

**We look forward to welcoming you/your business/organisation as a member of**  
**Essex Savers**

**For information contact us Tuesday, Wednesday (till 7pm), Thursday, Friday till 2pm):**

Tel: 01245 496235 E-mail: [manager@essexsavers.co.uk](mailto:manager@essexsavers.co.uk) Web: [www.essexsavers.co.uk](http://www.essexsavers.co.uk)

**Essex Savers net Credit Union Ltd**, 53 New Street, Chelmsford. Essex. CM1 1AT.