



Dear Member,

We are coming up to the end of a very challenging year that has affected all of us in different ways. We hope that 2021 will be a more positive year, in particular with inspirational solutions to the COVID-19 pandemic being created in our own region such as the vaccine developed by the University of Oxford and AstraZeneca plc collaboration.

As part of the Oxfordshire Credit Union (OCU) future, we are looking to enable a more community-focused organisation that benefits existing members, attracts new members and new partnerships by delivering new ways of saving and borrowing.

To support this journey during 2021, the OCU Board submitted two proposals to all members that were subsequently agreed to at the Special General Meeting (SGM) on 14 October 2020 and also supported by online and postal voting.

Please see below a summary of the proposals put forward:

Proposal 1

The Directors are recommending that there be a transfer of undertakings of OCU's assets to another Credit Union called Swan Credit Union, which trades as Swan Community Bank, <https://swancommunitybank.org.uk>.

Proposal 2

The Directors recommend that the Oxfordshire Credit Union common bond be increased to include South Oxfordshire Housing Association (SOHA) and that rule 7c. and 7d. be changed as per below with the addition of the words in italics.

c. An individual who is employed by the following employers:

- i) South Oxfordshire and the Vale of White Horse District Council
- ii) Oxford University Hospitals Trust
- iii) Oxford Bus Company
- iv) *South Oxfordshire Housing Association*

d. An individual who is otherwise associated with other individuals through being a tenant of the above Housing Associations.

As part of our legal and regulatory requirements, these two proposals require ratification at a second Special General Meeting which we set for 24 November 2020. Unfortunately, we did not get the legally required number of attendees (quorum) at this meeting and are required to reschedule.

Further to this, the OCU Board invite you to attend another Special General Meeting on **Thursday 17 December 2020 at 6pm. See details below on how you can attend.**

The Oxfordshire Credit Union is a member's organisation and requires the involvement of **all of us** to keep it going from day-to-day activities to making changes for our future.

The OCU Board would appreciate your attendance at this rescheduled meeting so we can deliver the next steps during 2021.

We have previously sent you the minutes and presentation from the meeting in October but please find a links to them here also: [Minutes](#) and [Presentation](#).

What will happen next

If the OCU members agree to the final resolutions at this meeting, the Board will share with you the implementation plans for the merger (transfer of undertakings) and the increase to the OCU Common Bond.

Please note the changes to enable the merger will take a number of months to implement due to changes in systems, safe transfer of data and ensuring our

members will continue to do all their normal activities with their account, including adding/withdrawing funds, applying for loans and saving.

We expect the final date for the merger to be completed by the summer of 2021.

We will be in regular contact with you to keep you updated with progress in the coming months. Full details of the changes will be presented to all members at the OCU Annual General Meeting in March 2021.

How to attend the Special General Meeting and vote

This will be held via the Zoom platform on **Thursday 17 December 2020 at 6pm.**

Zoom is an internet-based conference platform that allows many people to participate simultaneously in a meeting from any location.

You can access the meeting on Zoom either through your computer/laptop, your mobile phone or your landline.

1. Computer/Laptop/Smart mobile phone instructions

Click, or copy and paste, or type the URL below into your internet browser:

<https://us02web.zoom.us/j/87605601324>

If you already have Zoom loaded onto your device you can join the meeting, if not you will be given the option to download the Zoom app, then join the meeting.

OR

If you DO NOT wish to download the Zoom app please follow the instructions to call into the meeting below

2. Landline and mobile phone instructions

Phone any of the UK numbers below, then enter the meeting ID provided below.

0203 051 2874

0203 481 5237

0203 481 5240

0203 901 7895

0131 460 1196

Meeting ID When you are connected, you will need to provide: **876 0560 1324**

Agenda

1. Chair welcomes the members to the meeting
2. Declarations of any interests by all attendees
3. Summary of outcomes from the previous Special General Meeting
4. Questions to the Board
5. Voting for each proposal
6. Close of meeting between **6.30pm - 6.45pm** (subject to questions)

All this information will also be on our website at

<https://oxfordshirecreditunion.co.uk/>.

If you have any questions prior to the meeting please send an email to:

chair@oxfordshirecreditunion.co.uk.

Thank you for your time and we look forward to seeing and/or hearing from you on these new proposals for Oxfordshire Credit Union.

Oxfordshire Credit Union is authorised and regulated by the FCA and PRA Reg. No. 433137. Registered office address: The Bungalow, Pinkwell Lane, Hayes, UB3 1PE

As you may already know, COVID-19 is proving to be a significant challenge to us with some staff working from home, so we are unable to respond to telephone calls during this time. Please bear with us. However, you can still get your balances by telephone and we will still respond to emails via admin@cus.coop.

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