



Dear Member,

This month, we are excited to start sharing with you our proposals to develop the Oxfordshire Credit Union into a Community Bank in the next 12-36 months.

In other news, we are also pleased to inform you, that we are launching a new website. Also, we have teamed up with Illegal Money Lending Team (IMLT) to tackle loan sharks through the payroll deduction scheme.

Read on for further information about our exciting new developments and more.

**OCU Future**



The Board of Oxfordshire Credit Union (OCU) are looking at the future of OCU and as part of our strategic planning, we the Board are proposing a merger with another credit union (transfer of engagement) to enable the OCU to grow and deliver the best products, facilities and technology for our members in Oxfordshire in the next 12-36 months and beyond.

We have approached this proposal as a potential partnership with another credit union which will include keeping the Oxfordshire brand, some of the existing OCU Directors and the opportunity for more community education and involvement through a **Community Bank** structure.

We are in the process of completing investigations, checks and meetings (due diligence) with potential new partners and will be sharing more details of our final proposal during September, to enable all our members to be part of the decisioning process.

**We are also looking to expand the OCU common bond** to enable all employees and tenants of SOHA Housing to become members and take advantage of our products.

For the moment, we would like you to hold the following date and time in your diaries to attend a **Special Meeting on 14 October 2020 at 6pm.**

This meeting will be held virtually via Zoom and will last a maximum of one hour. During the meeting we will together, discuss and decide on the proposals that are being recommended by the Board. Details of how you can get involved, attend and vote will also be shared with you later in the month.

We look forward to seeing you on **14 October**. If you have any questions in the meantime, please contact the Chair of the Board by email at [chair@oxfordshirecreditunion.co.uk](mailto:chair@oxfordshirecreditunion.co.uk).

Email Chair

## New website



As part of improving the members' experience, we are launching a new website this month. It has a new look and feel, and you will still be able to access the members' area, information about savings, loans and how to contact us as you do now.

If you have any feedback on the website, specifically, please let us know and contact the Chair of the Board by email at [chair@oxfordshirecreditunion.co.uk](mailto:chair@oxfordshirecreditunion.co.uk).

Email Chair

Are you worried about your finances because of COVID-19?



A recent ONS report says that, whilst the number of people worried about meeting household bills was 5% before lockdown, it is now 11%. And that is before we see the ending of furlough schemes and possibly increased unemployment and under-employment.

As a member of Oxfordshire Credit Union, you can be assured that wherever possible we will try to get funds to you either by a withdrawal of your savings or through one of our loan plans. By being part of the credit union community, you are already well on the way to managing your finances.

If you know someone in your local area or work colleague who isn't already a member of our credit union and is worried about their finances, encourage them to join us so that they can start saving with us today.

[Join now](#)

## What are the benefits of a credit union?



If you would like to refer a friend to join the Oxfordshire Credit Union, [here](#) are seven benefits for choosing a credit union over a mainstream lender.

[Read more](#)

## Homeowner loans



Members with equity in their property can borrow up to £15,000 repayable over up to 60 months at rates from 3% APR.

Homeowner loans are a great way to do essential repairs; landscape the garden or make cost saving improvements like changing your boiler.

To apply for this loan, please complete the [loan form](#). If you would like more information, please contact our Customer Experience team via [email](#).

[Apply now](#)

## Tackling loan sharks through the payroll deduction scheme



We have teamed up with Illegal Money Lending Team (IMLT) to promote their Payroll Saving and Loan Plan across the areas that we cover to ensure that employees who work in organisations, that are part of our Payroll Deduction Scheme, have a safe and reliable place to save and be protected from loan sharks.

If you or someone you know has been intimidated into taking an illegal loan from a loan shark, please get in touch with us on [info@oxfordshirecreditunion.co.uk](mailto:info@oxfordshirecreditunion.co.uk).

Visit our website for more information about IMLT's Payroll Saving and Loan Plan scheme, which is part of their 'Stop Loan Sharks' project.

[Learn more](#)

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](mailto:admin@cus.coop).

You are receiving this email because you have signed up to receive marketing information from Credit Union Solutions on behalf of Oxfordshire Credit Union. If you'd prefer not to receive updates, you can email: [info@oxfordshirecreditunion.co.uk](mailto:info@oxfordshirecreditunion.co.uk) with the subject line 'Unsubscribe from marketing mailing list'.

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