

2024



FRIENDLY | HELPFUL | PROFESSIONAL

Annual Newsletter

www.metromoneywise.co.uk

An Update

From our CEO

“I’m really pleased to say that despite the tough economic conditions, Metro Moneywise is continuing to go from strength to strength!

We are providing safe flexible savings and low-cost loans to more and more of your colleagues and their family members across the North West, as we now have over **7500 active members** of our credit union. We know we grow best through word of mouth so thank you to our members who recommend us and leave us some really lovely [Google reviews](#), we really appreciate it.

However one particular challenge we had to deal with last year was the rapid increase in the Bank of England base rate which thankfully is now stabilising and looking set to fall later in the year.

As we are a financial co-operative the return we pay on your savings is a dividend, not an interest

rate, and which is determined by our surplus at the end of each financial year. We could not grow our income as fast as base rate increased but were pleased to be able to pay our members a **2% return on your savings**.

We did this while **not increasing the cost of borrowing for our members**, so as the cost of borrowing has increased elsewhere Metro Moneywise loan rates are now even more competitive, so check out our [range of affordable loans](#) to see how much you could borrow.

Given the competitive nature of the savings products out there we have designed an exciting new savings product exclusive to Metro Moneywise Credit Union members. If you open a Prize linked savings account, **you could be in with a chance of winning £5000 each month**.

Your money in this account will not earn any money, but as 65% of our members have less than £500 in savings and our overall savings limit is capped at £15k we feel that the opportunity to win £5k each month is a great alternative to a dividend.

The concept is based on a pilot the Government ran with a group of credit unions to encourage more people to save, but our product is **just for our members**, so one of you is guaranteed to win each month.

We’re really excited for the first draw in April and I for one can’t wait to make that phone call to **one lucky member each month.**“

Ciara Davies
CEO



New Partners

with Metro Moneywise



We are now working in partnership with **GMICP**. This is a fantastic opportunity for Metro Moneywise and it opens the door to all NHS staff who work within the Greater Manchester region. GMICP brings together all health and social care partners across Greater Manchester and wider public sector and community organisations to improve the health and wellbeing of the 2.8 million people who live in Greater Manchester.



The Knoll Care Partnership is a family-led business that has been involved in health and social care for over 30 years. Their aim is to provide exceptional levels of care and support, and to create an environment that we would be happy for our relative to live in.



KV Care are a rapidly growing care provider in the North West (Rochdale, Heywood, Middleton and Bury) with a passion for quality, sustainable and personalised community home care.

New Products

This financial year

This financial year we have launched two new savings products:-

NEW!

OPEN A PRIZE LINK SAVINGS ACCOUNT W

£5000

MONTHLY PRIZE!

FIRST PRIZE DRAW IN APRIL 2024

Scan to view terms & conditions

We are delighted to announce the launch of our new Savings Product where each month one lucky member will win a prize of £5000. Visit www.metromoneywise.co.uk/prize-linked-savings-terms-and-conditions/ for full terms & conditions. See reverse for more details & to apply.

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Prize Link Savings Accounts

This brand new savings product will have a monthly prize draw of £5000. Savings in the PLS account will not attract a dividend but savings are 100% guaranteed under the FSCS Scheme and can be withdrawn at any time. The maximum you can save in the PLS account is £5000, and you need a minimum balance of just £10 to be entered into the draw, but the more you save the more chance you have of winning.

The first draw will be run in April, **you've got to be in it to win it!**

How you can fund your PLS account:

1. Transfer funds from your main savings to the PLS account
2. Pay in monthly via your salary or direct debit
3. Deposit a lump sum up to £5000

See full terms & Conditions [here](#).

Open a Prize-Linked Savings Account for a chance to win £5,000 every month!

Learn More ▶

See website for full terms & conditions.

FIRST PRIZE DRAW IN APRIL 2024

Introducing our

JUNIOR SAVERS ACCOUNT

NEW!

Save up to **£100** A MONTH

Scan to Join

We are launching a Junior Savers Account for parents or guardians to save for their children's future. The parent or guardian must be an adult member at the time of opening the account and must be related and live at the same address as the existing adult member, or be the child or legal guardian of an existing member. To open a Junior Savers account, the junior member must be related and live at the same address as the existing adult member, or be the child or legal guardian of an existing member. See reverse for full details.

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Info@metromoneywise.co.uk
01706 298 966

FSCS Protected

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Junior Savers Accounts

We have launched a Junior Savers Account so that adult parents or guardians can save for their children's future.

The parent or guardian is the Trustee of the account until the child becomes an adult member at 16. As the trustee of the account you can pay into the account and can make additional deposits as per the limits of the product.

To open a Junior Savers account, the junior member must be the child or legal guardian of an existing member.

The maximum you can save into this account is £100 per month up to an overall limit of £10,000.

To open an account please visit our website www.metromoneywise.co.uk and click on Join Metro Moneywise and use the drop down to pick "Family member".

It's a great way to start a savings account for the young people in your family, and when they are 16 they can have their own credit union account.

Farewell to Jim

We would like to say a very fond farewell to one of our founder members Jim Clancy. Jim was instrumental in the setting up of Metro Moneywise and the running of the credit union for 35 years, so we have a lot to thank him for.



Jim first got the credit union bug when he was involved with Co-work and community programmes in the 1980's.

This started his passion and interest in all things Credit Union related. He set up the British Credit Union Historical Society with his good friends, Martin Logan and Frank Duffy (commonly known as the Three Irish Amigos).

[Visit this fascinating website here.](#)

Jim has sat on the Board and the Supervisory Committee over his long and illustrious career at Metro. His attention to detail was legendary, and there is nothing Jim doesn't know about Credit Unions.

After many long years of service with Metro as a volunteer Jim has decided to hang up his credit union hat and see some of the world with his lovely Tina.

We will miss Jim in the office with his raconteur, leprechaun stories and his quick wit, plus the odd song or two!

In recognition of Jim's years of services to the Credit Union sector he will be awarded a Credit Union Pioneer Award at our national conference in March which is well deserved and a great recognition for a true Credit Union Pioneer.

We will miss you Jim and wish you years of fun and happiness.

Slan a chara agus Dia leat. 

Welcome to Jess

We would like to wish a very warm welcome to our new Membership Services Assistant, Jess.

Jess has ten years of experience working with Nationwide so brings with her a wealth of experience in customer service within the financial services industry.

She is already proving a valuable asset to our team and has taken to the role like the proverbial duck to water, I am sure you will wish her a proper credit union welcome when you speak to her on the phone.



Welcome to Baby Bobby

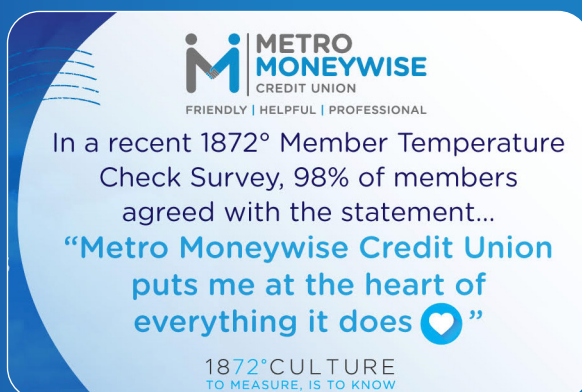
We are delighted to announce that our Loans Officer Megan gave birth to a lovely little boy on New Year's Eve.

We wish Megan, her husband George and little Bobby all the best. Welcome to the world little Bobby, and we expect to open your Junior Savers account soon.

Megan, we are keeping your seat warm for when you come back!

Member Survey Results

Thank you to all of our members who completed the recent members survey:



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In a recent 1872° Member Temperature Check Survey, 98% of members agreed with the statement...

“Metro Moneywise Credit Union puts me at the heart of everything it does”

1872° CULTURE
TO MEASURE, IS TO KNOW

Greater Manchester Consortium of Credit Unions launch a £2m social investment fund

Our CEO Ciara Davies is pictured here with the Mayor of Greater Manchester Andy Burham and other credit union CEOs in Greater Manchester at the launch of a £2m Credit Union Social Investment Fund.

Credit Unions in partnership with GMCVO will be lending money directly to socially responsible business in the region, just one example of the great things we can achieve by working in partnership.

More information about the fund can be found [here](#).



This Years Charitable Donations

Our charitable donations this year went to:

Royal Manchester Children's Hospital Charity

and

Rochdale Food Bank

The reason we choose Royal Manchester Children's Hospital (MFT) for our charity this year is very close to home, our colleague's child was admitted to RMCH intensive care unit, and the treatment and care they received was second to none. All the staff were truly amazing and very supportive at a very difficult time. The family could not praise them enough and will be forever grateful to all the staff involved in saving their sons life.



The cheque for MFT was presented by Jan and Alex of Metro Moneywise Credit Union to the Chairman Kathy Cowell (centre).

Member Stats



No. of Members: **7,600**



Savings we hold: **£10.2 Million**



Amount out in loans: **£6.4 Million**

New Website

We are currently in the process of developing a new website. Our new website will be more user friendly and we will be adding some more features which we hope will be of benefit to our members.

When it goes live please take the time to look around it as we would appreciate your feedback.

Pull into Metro Moneywise Credit Union for your new car

If you are not yet a member you must first open an account:

[Join us](#)

If you are already a member, apply on our app:



Loan Amount	Term (Months)	Monthly Repayment	Total Interest	Representative APR
£7,500	36	£228.00	£714.00	6.2%
£10,000	48	£234.00	£1,273.00	6.2%
£15,000	60	£290.00	£2,399.00	6.2%
£20,000	84	£292.00	£4,542.00	6.2%

T&C's apply. For further illustrations please contact the office 01706 298966.



info@metromoneywise.co.uk
01706 298 966



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