

2021/22



FRIENDLY | HELPFUL | PROFESSIONAL

Annual Newsletter

www.metromoneywise.co.uk

Welcome to Metro Moneywise Credit Union's Newsletter 2022

A message from our CEO

As we look forward to a brighter 2022 we once again want to say a big thank you to all of our key worker members for keeping the country going, you really are doing a brilliant job.

We also want to say thank you to all of our members who have taken the time to give us such lovely feedback, we appreciate every comment and your feedback is what keeps us going.

Like for many of you 2021 was a busy and challenging year for Metro Moneywise as we continued to live and work through a period of uncertainty, but like you we have carried on and are pleased to report that the credit union continues to grow and to thrive. We've had nearly 600 new members join this year, and we've managed to grow the loan book which means more of your money is out on loan to your fellow members earning you a good return on your savings.

**“Save for the future,
borrow for today.”**

The Board were able to meet face to face this year and agree a new three year Business plan which is all about growth. The next few years are going to be financially tough for a lot of people and we want more people to join our credit union to save for the future and borrow for today.

Ciara Davies **CEO**



New Loan Rates

Across 2020 and 2021 we saw a drop in lending due to Covid but were successful in receiving funding from the Affordable Credit Covid Resilience Fund to smooth out our income. However for 2022 **we have revised our loan interest rates** in order to ensure that we can continue to provide our members with a truly personal service as well as develop our digital offer for the future.

Check out our website to view the new range of competitive loan products :

www.metromoneywise.co.uk/personal-loans/

New Savings rules

For those of you with a loan we have **simplified our savings rules** so that you only need to keep two loan repayments as security against your loan (plus £5 minimum savings balance). We feel that this is much clearer and fairer than the previous rules where savings were linked to your loan balance.

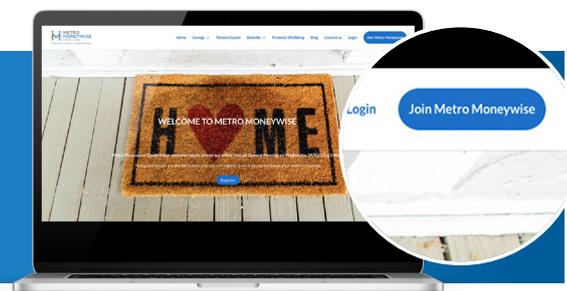
We hope you enjoy reading about what we have been up to this year as the team have worked incredibly hard to continue to provide a great service to our members. So I want to say a big thank you to all of our staff, Board and volunteers who put their heart and soul into making Metro Moneywise Credit Union a success year after year.

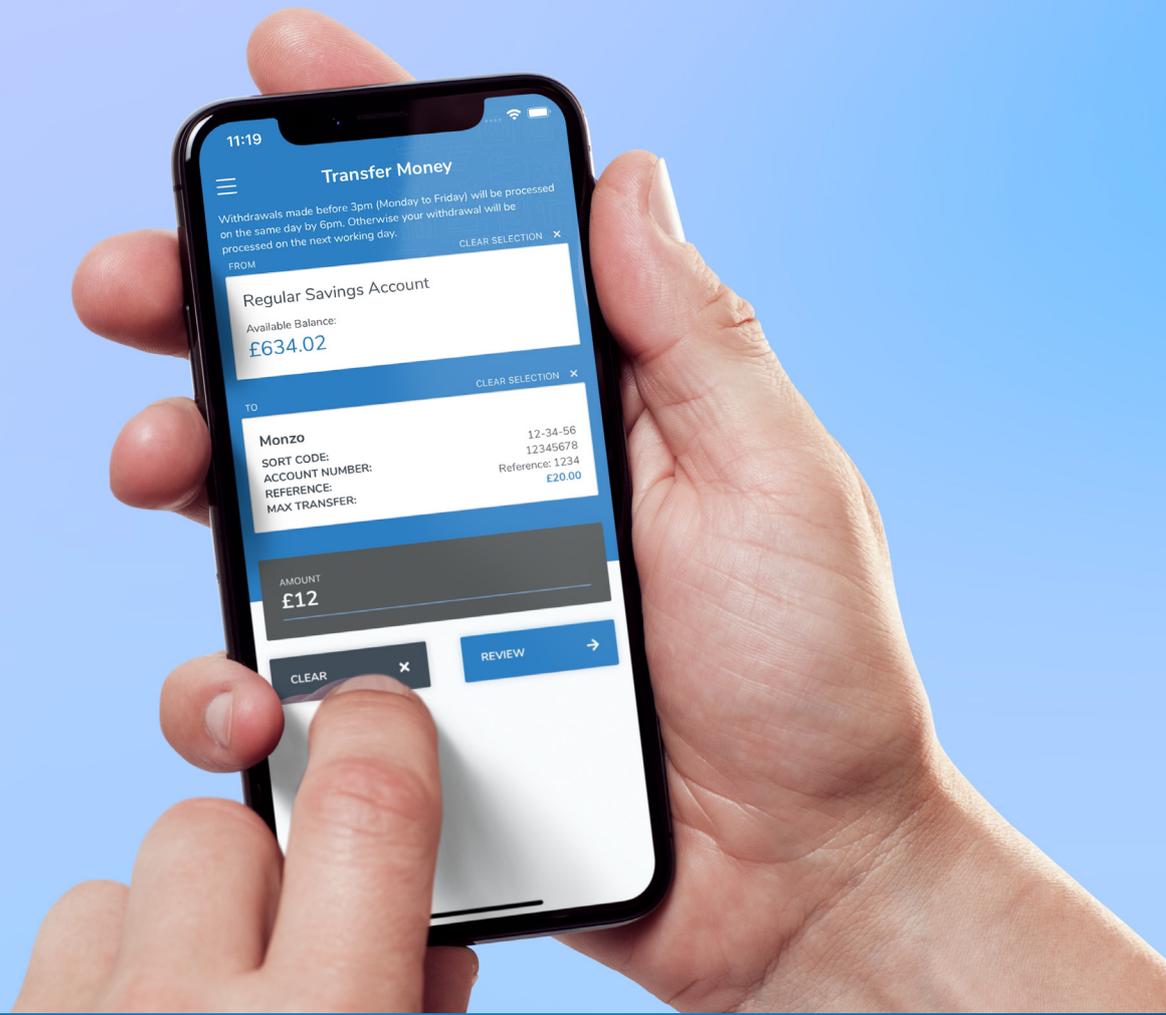
Welcome to NHS Professionals

Great news we are now accepting membership from NHSP staff. We hope this will be a fantastic addition to our already growing NHS membership. Therefore if you work alongside NHSP staff please help spread the word. You will receive £20 for every successful recommendation.

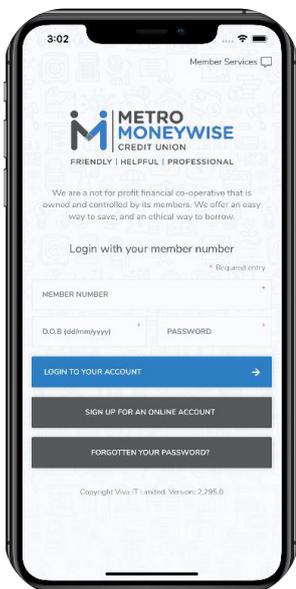
To join, visit our website:

www.securecuserver.co.uk/~metromoneywise/join+borrow/





Download the Metro Moneywise Credit Union App



We have launched our very own Metro Moneywise Credit Union app. The app will allow us to roll out new features all the time and therefore continually improve our digital offer to you. You can see all of your account information and in time you will be able to do all your credit union business on the app. Even though we are working hard to improve our digital offer, **we promise that we will still be easily available if you need to speak to us on the phone or pop into the office.**

For those of you that have downloaded the Nivo messaging app, the new Metro Moneywise app will eventually replace Nivo. So to download the

new app search for Metro Moneywise Credit Union on your app store and hit the “forgotten password” link which will allow you to set up a brand new password for the app.



Scan the QR code to download from the app store or visit apps.apple.com/gb/app/metro-moneywise-credit-union/id1590137763

Metro Moneywise

What's New?

Office Move

We have moved office to Lock 50, Oldham Road, Rochdale, OL16 5RD. This is really close to our old office but is much more cost effective use of our members money now that we are working more flexibly from home and from the office.



Gambling Support

At Metro Moneywise, our members are at the heart of everything we do and we always encourage and support good financial choices.

So when we saw an increase in gambling transactions starting in the first lockdown the loans team saw first-hand the hardship that can result when someone is experiencing "Gambling Harms". We understand the importance of spotting signs of gambling harms early and signposting members to support that may be able to help them take control of their finances, and our work has been highlighted as an example of good practice in a national report.

Not only have we have built strong links with support networks and key stakeholders, we have even facilitated training with other credit unions to share best practices.

The team are continuing to expand their knowledge and understanding of gambling harms and we have received great feedback from members who have worked with the support we've offered.

Here are some sites that also offer support:
[BeGambleAware](#) | [Gamcare.org.uk](#)

AGM

Our online AGM took place on 9th February and was very well attended.

Members at the AGM also agreed to pay a 1% return on your savings. This is fantastic rate when compared to other instant access savings accounts and we are proud to be able to pay our members such a good rate, so thank you for trusting us to look after your savings.

Donations from the Pioneer Lottery

Every year our Pioneer Lottery makes a donation to a local charity, and this year members attending the AGM voted to split the lottery donation 2 ways, so £750 will go to Rochdale Hospice and £750 to Rochdale Foodbank. Last year we paid out nearly £25k in prize money, and due to the continued success of the lottery we have increased the monthly prize fund to £2200 and the number of winners to 10. The maximum prize remains £1000.

"I think credit union is Fantastic! It offers you a great rate of interest. The staff are so friendly and you feel your enquiries are dealt with quickly & efficiently."

Member Survey Feedback

We carried out a member survey this year and an incredible 25% of you responded.

We found out that our members have been less financially impacted by Covid than the general population with 65% of you saying your finances have stayed the same.

Your favourite thing about the credit union is the fact that the money comes from your salary, and a surprising number of you said that you didn't borrow from the credit union as you didn't think about us at the time.

We know we save members money with our affordable loans, so making us the first provider you think of for your borrowing needs is something we need to work on.

Metro Moneywise

Meet the Team



Ciara Davies
CEO



Diane Edge
Finance Manager



John Jones
Ex Treasurer in Post



Carol Strand
Treasurer in Post



Janice Hopwood
Marketing &
Development Officer



Alex Hodson
Loan Officer



Angie Podmore
Finance Officer



Sarah Hargreaves
Membership Services
Assistant



Megan Hilton
Loan Officer



Christine Pulford
Credit Control Officer

Goodbye to John Jones

After 13 years in the demanding role of Treasurer of Metro Moneywise Credit Union John Jones is stepping down from the Board. John has guided the credit union through a number of economic crisis as well as a global pandemic and throughout the credit union has remained financially strong.

This is in no small part down to John's foresight and sound financial management skills and we are very grateful to huge contribution he has made to our success. We are also grateful that John will be continuing to volunteer with the credit union by helping to oversee the Pioneer Lottery.

We therefore have a new Treasurer in post, Carol Strand who has been on the Board for over two years. Carol is the Chief Operating Officer at our national credit union Trade Association ABCUL and is an Accountant Technician. Carol has been involved in the credit union movement for over 30 years and was previously Treasurer of Kirkholt Credit Union in Rochdale.

Goodbye to Alan

It is with sadness that we report that one of our longstanding volunteers Alan Wild sadly passed away this year.

Over the years Alan had many roles in the credit union both on the Board and on the Lottery Committee, he will be sadly missed by his family & friends.



Alan Wild
31st May 1942 - 28th August 2021

Looking for a loan?

Your Credit Union has it covered.



Weddings



New Car



Home Improvement



Holidays



Family Celebrations



Debt Consolidation

APR between 3% and 26.8% depending on the loan value and your circumstances (T&C's apply)

To see all our loan products, please visit www.metromoneywise.co.uk/personal-loans

Or if you need help with your application please ring the office and one of our friendly staff will guide you through. **Tel:** 01706 298966 **Email:** info@metromoneywise.co.uk