

Invest in the community – Support your local Credit Union

Join a community-owned, not-for-profit financial co-operative and put your savings to work in your local community.

Credit unions, also known as Savings and Loans organisations, are owned and controlled by their members who pool savings to offer low-cost and flexible financial products to their members. Any profits are shared among members rather than external shareholders.

As well as online services, these credit unions each have a central office that you can visit. But instead of branches or cash points, they offer a personal service through local service sessions. These are held in libraries, schools, housing associations, CAB offices, church buildings – anywhere that is accessible.

They are run by trained and supervised volunteers but all the financial processing, including assessing applications for membership and loans, happens back in the office by trained personnel. A credit union has to satisfy regulations and demonstrate that they have developed a strong and sustainable organisation.

Credit unions rely on the skills of experienced volunteers, particularly for governance. Members with experience in IT, website, press relations or marketing can offer their skills. People with board level or senior management experience in companies and especially in the financial sector can make a real difference to ensuring that high standards of governance are developed and maintained.

The Church of England is promoting the work of credit unions because they offer an ethical alternative to mainstream financial services and are open to everyone. Join for as little as £1 – credit unions need borrowers as well as savers.

Wiltshire [Wiltshire Savings and Loans](#)

Dorset including Poole: [Wyvern Savings and Loans](#)

Clergy, licensed ministers, and other officials such as PCC members, in the Church of England might also be interested in the [Churches Mutual Credit Union](#) which offers online banking services as well as car loans.

If you would like to learn more or invite someone to speak to your parish about credit unions contact
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