



Be part of a **South Lakeland Credit Union**



Your South Lakeland Credit Union

The South Lakeland Credit Union Study Group is a group of volunteers who are committed to setting up an independent South Lakeland Credit Union, for the benefit of our community. This will cover the whole of the South Lakeland District area.

Your South Lakeland Credit Union would be a not-for-profit organisation, available to everyone who lives, works or studies in the South Lakeland area and so would benefit the entire community.

What are Credit Unions?

Credit Unions are community savings and loans cooperatives. They offer members the chance to save regularly and to access affordable, low interest loans linked to the value of their savings.

All Credit Unions are owned and controlled by their members, and are run by and

for local people, not for profit. Any surplus is paid out as a dividend to savers or retained to develop Credit Union services.

All savings are protected by the Financial Services Compensation Scheme in the same way as savings in banks and building societies.

Pledges of Support

Credit Unions have been helping people around the world for decades. We now have a chance to benefit from one in South Lakeland.

The Study Group is carrying out research to determine the level of demand for saving or

saving and borrowing with a South Lakeland Credit Union. By completing the non-binding pledge form, you can help make the dream of a Credit Union for South Lakeland, become a reality.

What happens next?

The setting up of the Credit Union is a long process and won't happen overnight.

A business plan is being developed for submission to and approval by the Financial Services Authority. Funding to cover start-up costs is being obtained. Operating policies and procedures are being developed.

Your pledge commits you to nothing; it is a sign of your support. We will keep you informed of progress and contact you as soon as the South Lakeland Credit Union is ready to open.



Do you need a loan now?

A Cumbrian partnership is now offering a Handy Loans service in South Lakeland. This service is open to everyone aged 18 years or over to apply. It provides loans at affordable interest rates. If you want to find out more or to apply please call (01900) 607550.

Please note that this service is not provided by South Lakeland Credit Union Study Group but is available in the meantime until a local credit union is operating in the South Lakeland area.

Further information

To find out more about the progress towards setting up a South Lakeland Credit Union see our website

www.southlakelandcu.org.uk



Or you can write to us at

South Lakeland Credit Union Study Group

County Offices

Busher Walk

Kendal

LA9 4RQ

Alternatively you can email us at:

info@southlakelandcu.org.uk

Regulatory notice

As we are a study group looking to set up a Credit Union, as opposed to a Credit Union itself, the Study Group cannot at this stage accept deposits from savers, is not currently regulated by the Financial Services Authority, and no financial transactions with the Study Group are covered by the Financial Services Compensation Scheme.