

## Dividend is back!\*



We are pleased to announce that the Board is proposing a dividend payment to members of **0.25%**. It is the credit union difference to reward our members when we make a profit and we do this by paying you a return on the shares you hold with the credit union.

We want to provide Norfolk, Suffolk and Cambridgeshire with a successful and sustainable, community based alternative for financial services. The continued support of all our existing members, volunteers and staff has turned this goal a reality. We look forward to 2020 being another profit generating year.

\* Our dividend will be paid on average savings between October 18 - September 19, but only if the AGM supports the proposal! So tell your friends and family to join our cooperative and they too can share in our future success.

### What's inside.

1. A million pound loan book.
2. New website and communications.
3. Saving for Christmas.
4. Help and suggestions on our blogs.
5. Zoom into our AGM.



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# £1 Million Loan Book

Over the past year we have given over 620 members access to affordable credit for a wide range of purposes. We have built on the success of 2018/2019 and now have **over £1 million** out on loan.

This increase in total loan book has been down to a combination of factors, but mainly down to you, our members, choosing to borrow from your local credit union, rather than using a high cost or doorstep lender.

We have continued to ensure all our borrowers can afford repayments and are not overcommitted with other debts. This way we support our members to access the right credit for them, only lending what they need, at a repayment rate that fits their personal circumstances.

We aim to increase our membership further and want to help more residents of Norfolk, Suffolk and Cambridgeshire access affordable, ethical credit options.



## New Website & Improved Communication

Over 70% of the traffic to our site last year came from a mobile phone, so we launched a new website, with improved readability for mobile devices. We were keen to keep the same feel and layout as our previous site, but wanted to make sure you got the information you need quickly and with greater ease.

Over the last 12 months we have also increased our communication by sending SMS messages to remind you when your share balance has fallen too far and updates on our progress with your loan application. We are also sending emails to let members know when they have nearly finished paying off their loan.



### Protected Savings

Your eligible deposits continue to be protected by the Financial Services Compensation Scheme. The FSCS protects banks, building societies and credit union deposits up to £85,000.

Make sure your contact details are up to date to ensure any payments reach you as soon as possible.



# Christmas Savings

## Help to spread the cost

We want to encourage more members to open a Christmas savings account to help break the cycle of debt that can come with all that seasonal spending.

While we are pleased more members used our Christmas loan to help spread the cost rather than high cost lenders or credit cards, we are keen to encourage you to start saving for the following year. We have created an online form on our website to make it as easy as possible to open an account and start saving.

Open a Christmas Savings account today and get ready for Christmas 2020!



## Follow us

**Links to special offers, meal plans, budgeting ideas & posts that could save you money**

On our Facebook page, Twitter and Instagram feeds you will find loads of great ideas on how to get more from your money.

We share many helpful links on topics such as; free places to take the kids in school holidays, top budgeting ideas from some amazing finance bloggers, latest household financial news, and of course our own blog posts with a range of ideas on how to improve your financial health.



@ESLCreditunion



## Zoom into our AGM

This year we are planning to stream video of our AGM for members that cannot get along to the meeting.

Over the page you will find details of where to come for our AGM, but if you can't make it and want to watch the proceedings, please email [office@eslco.co.uk](mailto:office@eslco.co.uk) to let us know.

We will send you a link so you can connect to our private Zoom account and watch events unfold.

If successful, we will look to enable members to join in with proceedings in future years.

If you do watch the AGM. Please let us know how you found the experience.



## Eastern Savings & Loans Credit Union Ltd.

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# Eastern Savings and Loans Credit Union Ltd

## Annual General Meeting

Members are invited to the Eastern Savings and Loans Credit Union Ltd Annual General Meeting on **Monday 16th March 2020 at 6:30 pm** (doors open 6:15 pm) to be held at the *Reg Driver Visitor Centre, Christchurch Park, Ipswich, IP4 2BX*. (The Reg Driver Visitor Centre is accessed through the Bolton Lane entrance of Christchurch Park).

We will update you with recent news and give information about the latest developments at your Credit Union. We look forward to seeing you.

**Please RSVP to [office@eslcu.co.uk](mailto:office@eslcu.co.uk)**

### Agenda:

- 1 Welcome by the Chairman
- 2 Verification of Quorum and Apologies
- 3 Approval of the Minutes of the last Annual General Meeting
- 4 Report of the Board of Directors
- 5 Report of the Treasurer and consideration of Accounts
- 6 Report of the Auditor
- 7 Appointment of Auditors for the coming year
- 8 Report of the Supervisory Committee
- 9 Any Other Reports  
CEO Report
- 10 Election of Directors
- 11 Election to the Supervisory Committee
- 12 Motion (see below)
- 13 Any other business
- 14 Proposal of the Honorarium to the Treasurer

### Motion:

The Board recommend the addition to the common bond of customers of the East of England Cooperative Retail Society Funeral Service.

### Dividend:

The board proposes that a dividend of 0.25% is paid.

(N.B. Interest will be paid on Junior accounts at 2%)