



MONEY@WORK

A **good** way to support  
your employees'  
financial wellbeing



“55% of employees would like a savings and borrowing solution provided by their employer. By using a credit union, employees can save through their payroll and have the opportunity to borrow money at a competitive rate.”

- Chartered Institute of Payroll Professionals (CIPP)

# Doing good with money means doing good at work

Financial worries are one of the biggest causes of stress in the workplace today.

Payday loans and mounting credit card debts are all-too-common, particularly for young people, while many are not saving for the future.

All of which can contribute to anxiety, poor work performance and absenteeism.

**MONEY@WORK** offers a simple way of building financial resilience in the workplace.

## WORKPLACE IMPACT

of money worries:

- 3.6 hours lost per week.
- 1.5 sick days per year.
- 6 times more likely to affect employees' work quality.
- Employees 6 times more likely to fail to complete daily tasks.

Backed by Great Western Credit Union, **MONEY@WORK** offers employees affordable loans and savings directly from their salary.

As our existing employer partners will tell you, joining our scheme can lead to a happier, more engaged workforce.

Not only that, but as an ethical, community-owned bank all profits support a range of important community initiatives.

So it's all good.

# SAVINGS @ WORK



“After leaving university with lots of debt, saving was the last thing on my mind. But I didn’t even notice the small amount going straight into my savings account from my wages each month. After four years I have over £3,000!” - Emma-Jayne, GWCU Member

# The **good** way to grow your savings

Regular saving is one of the first steps towards good financial health – and with **SAVINGS@WORK** you can be sure your employees' money is in a safe place.

And the really good thing is that by saving from their salary, the money can build up over time, almost without them noticing.

## See how it could all add up with **SAVINGS@WORK**

Imagine how much you could save if you gave up two coffees a week and put the money into a savings account instead.

**2 x coffee  
a week = £6**



**£6 a week  
x 4 years**

**= £1,248**

## **SAVINGS@WORK**


Our range of ways to save:

- Salary Savings account.
- Cash ISA.
- Christmas Saver.
- Children's Saver.

Deposits with Great Western Credit Union are protected by the Financial Services Compensation Scheme (FSCS).

Talk to us about how we can work with you to incentivise your employees to save at work.

# LOANS@WORK



"I'd built up debts over a number of years, but the interest was high, and I struggled to reduce the balances enough to make any difference. I was approved for a £15,000 loan with GWCU which is helping turn my life around. I will be debt free in a matter of 4 years, instead of 20+ years." - Darren, GWCU Member

# Borrow from the good guys

LOANS@WORK provide an affordable alternative to high street and high interest lenders.

Whether it's a loan before payday, a longer term loan, or to consolidate existing borrowing, your employees can repay over a set period at a lower rate of interest, directly from their salary.

## How does Great Western Credit Union compare?

<b>£500</b> over 12 months, APR representative	<b>GWCU</b> <b>15.9%</b>	<b>Morses Club</b> <b>95%</b>	<b>Drafty</b> <b>89.7%</b>
<b>£2,000</b> over 2 years, APR representative	<b>GWCU</b> <b>15.9%</b>	<b>Vanquis</b> <b>29.5%</b>	<b>Natwest</b> <b>27.9%</b>
<b>£7,500</b> over 4 years, APR representative	<b>GWCU</b> <b>5.9%</b>	<b>Barclays</b> <b>7.9%</b>	<b>Santander</b> <b>6.9%</b>

Rates accurate as of 13/10/22

## LOANS@WORK

Our lending options include:

- Personal loans - exclusive rates on loans up to £15,000.
- Flex@Work- credit limits between £500-£1,500. Draw down as often as you need within the agreed limit, without having to reapply.

"As a Bristol-based ethical retailer, the partnership completely aligns with our values, helping our employees to save and borrow in a better way. This alternative finance scheme will make a positive social impact, helping to build financial resilience not only for our employees, but for the wider economy too!"

Daisy Roach,  
HR Manager, Better Food.

# The feel good factor at work

“Repaying my loan by payroll deduction makes it really easy and the interest rate is competitive too. What’s not to like!” - James



“Being debt free is finally a realistic goal, and there is light at the end of the tunnel. Thank you.” - Lee



“The Great Western Credit Union service is great. The staff are so kind and polite every time I contact them.” - Mark





"I wanted a way to save that was directly linked back to the community. It also meant when I moved house, I'd already saved the money I needed for the move." - Avril



"Such a quick and easy process. Love that my interest and savings helps others with loans." - Steph



"Before, I could only approach payday lenders as my credit history is poor from 10+ years ago. Great Western Credit Union look at you more as a person than a credit score." - Emma



"I've saved regularly through payroll for a while now, as well as paying back a loan. I don't miss the cash and it's reassuring knowing I've got an emergency pot to fall back on if I need it." - Jim



"The best decision ever to apply for a loan from GWCU. I was sinking now I walk with my head held up high. Thank you." - Annastancia

# JOIN US



## What's so good about MONEY@WORK ?

**MONEY@WORK** is backed by Great Western Credit Union which is an ethical, community-owned bank. The money that comes in from our savings and loans goes out to do good in the local community.

By joining us as an employer partner you'll be helping us increase the number of affordable loans we can offer in the community.

You'll also be supporting social enterprises and businesses in the south west, as well as helping us do more good stuff with local authorities, housing associations and charities.

# Join us and you'll be in good company

It couldn't be easier:

- Payroll remains unchanged, we simply help you to make the appropriate deductions and agree how often you send these deductions to us.
- All day-to-day account enquiries and administration managed by GWCU, so no on-going need to dedicate resources.
- Direct support from GWCU – we make it as stress-free as possible for our employer partners, including taking responsibility for all regulatory compliance.
- Dedicated marketing support. We will provide you with marketing materials suited and tailored to your business to make your employees aware of their new workplace benefits.

## GREAT WESTERN CREDIT UNION

Who we are:

- Largest credit union in the south west.
- Over 18,000 members.
- Established in 1999, doing good for over 20 years.

Some of our existing  
employer partners



**Bath & North East  
Somerset Council**



St Monica Trust



**SECOND  
STEP**

# MONEY@WORK

To arrange a meeting or to find out more about **MONEY@WORK**

Visit : **moneyatwork.org.uk**

Email: **hello@moneyatwork.org.uk**

Call: **0117 924 3709**

**MONEY@WORK** is backed by Great Western Credit Union Ltd. Great Western Credit Union Ltd is registered in England and Wales. Registration No.597C. Registered address: 2 York Court, Upper York Street, Bristol, BS2 8QF. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference No.213583. We are members of the Financial Services Compensation Scheme, and we subscribe to the Financial Ombudsman Service.

GREAT WESTERN  
CREDIT  
UNION

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