

Welcome to our February Newsletter

Our intention is that we will send you regular emails advising of offers and improvements to our services.

If you would rather not receive these emails, send us a simple message on admin@m4mcu.org and we will remove you from our mailing list.



Annual General Meeting - Thursday, 26 March 2020

All members and supporters of the M for Money Credit Union have been invited to attend the Annual General Meeting (AGM) on **Thursday, 26 March 2020 at 6.30pm.**

It will take place at the Uxbridge College Park Rd, Uxbridge, UB8 1NQ. The Minutes of the 2019 AGM and this year's agenda will be available on the website in due course.



Just Borrow

Our new loan product has been the subject of many positive comments and Open Banking will improve it even more.

Just Borrow has introduced a new group of members, not previously aware of credit unions, to our not-for-profit ethos.

You can apply for a loan of up to £750 repayable over 9 months using our quick application process.



Pointers for ensuring a successful loan application

- Don't forget to sign it and remember to complete the List of Creditors; Purpose of the Loan and Income and Expenditure sections.
- It is quicker and much easier to use the "Editable Forms" from the web site.
- Remember to include your last two months bank statements for each bank account that you use. Alternatively, once we get "Open Banking", you can just give us permission to access them online.



Open Banking

Open Banking allows lenders like credit unions to see your bank statements without requiring photocopying and emailing them. As ever you can opt out of providing statements this way but Open Banking will make assessment of applications much quicker.

Members wanting faster decisions know that we need to see everything that might impact on our decision and Open Banking provides the ability to easily look at all bank statements online.



We have now introduced a new telephone balances service where members can call to find out their balance. Our intention is to gradually improve the quality of the automated responses to make them more appealing.



February 25th is Pancake Day



Just for fun: Pancake Day

With Pancake Day on 25 February 2020, here are a few ways to celebrate the day:

- 1. Whip up a delicious breakfast** with one of these pancake recipes:
<https://www.easyhomemeals.com/do-national-pancake-day-the-right-way-with-these-18-ideas/>
- 2. Have a pancake race** Give each contestant a saucepan and a pancake. Establish the length of the race and how many times the pancake must be tossed before reaching the finishing post. If a pancake falls out of the pan, you have to return to the start!
- 3. Teach your children** about Pancake Day by making a 'Pancake Day fortune teller':
<https://www.redtedart.com/pancake-day-facts-fortune-teller/>
- 4. Create a Pancake Day fundraiser event** at your workplace or school with one of these ideas.
<https://www.better-fundraising-ideas.com/pancake-day.html>



Money saving tips: Beat the winter

With winter well underway, here are a few tips on saving money on heating:

- 1. Turn down the heat:** Dress yourself up as warm indoors. This is an effective way to cut heating costs by taking control of your central heating thermostat. Reducing room temperatures by just 1°C could cut your heating bills by almost 10%.
- 2. Don't heat unused rooms** If you have a spare bedroom that is rarely used, turn its radiator down to the lowest setting without turning it off completely.
- 3. Get energy expert advice** Getting expert advice to help you save money needn't be hard work - you can carry out a free, online home-energy check on the Energy Saving Trust website, energysavingtrust.org.uk.
- 4. Ensure your boiler is efficient** Installing a more efficient boiler will lower your heating costs, particularly if you buy a condensing boiler. According to the Energy Saving Trust, a condensing boiler could save you as much as £310 a year - although installation costs can be higher than for a conventional boiler.
- 5. Don't overuse extractor fans** Extractor fans in bathrooms and kitchens burn energy if they are left on longer than necessary, so adjust the timer or switch them off manually to save energy. Some ventilation units have heat-recovery systems to reduce energy loss further.

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