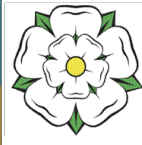


YORK & NORTH YORKSHIRE

CREDIT UNION PROJECT



**PROJECT NEWS
OCTOBER 08**

Here is some good Financial News...

for any one living or working in North Yorkshire. You will soon be able to join the rapidly expanding York Credit Union. This means that safe, ethical and accessible savings and borrowing services that support the local economy will be available to everyone.



So what is a Credit Union? Simply put it's a community-based savings and loan service owned and controlled by its members. As a financial cooperative all profits made are used to develop the services we offer and pay our saving members an annual dividend.

The Credit Union Difference: We can't always compete with the high-street Banks and Building Societies, but we can provide an additional savings and loans option for everyone and, unlike many lenders, we realistically assess a loan applicant's financial circumstances and **will only lend what a member can easily afford to repay.**

PROJECT MILE STONES JULY09 OPEN FOR BUSINESS

- Oct 08:** Shadow Board of Directors and Local area champions recruited.
- Nov 08:** Local area advisory groups in place.
- Jan 09:** Recruit and train volunteer staff.
- Apr09:** Employer and Community Savings points established .Launch publicity Campaign
- Jul 09:** Roll out York & North Yorkshire C.U.

 **Regulated by the Financial Services Authority and members of the Financial services compensation scheme**

Why do we need a Credit Union?

"Financial exclusion now affects over four million people in the UK, over eight per cent of the population. We cannot afford to be blase about these figures and dismiss those outside our cosy world of internet banking, multiple credit cards and interest-free loans as work-shy or financially illiterate".

Professor Wilson of the University of St. Andrews: March07 .

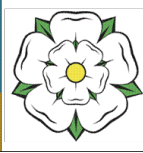
Check the market and see what people pay for credit at www.lendersCompared.org.uk

| Lender | Loan Amount | Repayment Period | Repayment Amount | Total to Repay | Total Interest | Interest Rate |
|---------------------------------|-------------|------------------|------------------------|----------------|----------------|---------------|
| Provident Personal Credit (PPC) | £300 | 56 weeks | £9 | £504 | £204 | 183.2%APR |
| York Credit Union (YCU) | | 36 weeks | £9 Final week £4.32 | £319.32 | £19.32 | 19.6%APR |

A PROJECT JOINTLY FUNDED BY:
North Yorkshire County Council
Eight North Yorkshire District Councils
Broadacres Housing Association
Sanctuary Housing
Yorkshire Coast Homes
Yorkshire Housing
YORK CREDIT UNION

MISSION STATEMENT

To provide competitive, secure and ethical financial services on an inclusive and not-for-profit basis, for anyone who lives or works in York and North Yorkshire. The Credit Union is owned and controlled by its members for their benefit



VOLUNTEER OPPORTUNITIES: JOIN US NOW

DIRECTORS: A rewarding county wide role that will use your skills and abilities to change lives.

CHAMPION: Use your enthusiasm and local contacts to develop the Credit Union. To recruit members and volunteers in your local area

CSP OFFICER: Help run the local community savings points [CSP]. Use your people skills to interview members for loans and savings plans.

ADVISOR: Join the Local Advisory Group to help prepare for the Credit Union in your area.

For more information Contact: **Nicholas Marshall**
Tel: 01904 676664. Email: project@ycu.org.uk

Full training and support is provided for volunteers

PARTNERSHIPS:

BUSINESS: For your customers and staff we can develop loan guarantee schemes, Christmas savings clubs and payroll deductions savings. Partnering with us can be part of your corporate social responsibility policy.

COMMUNITY: Whether you're a Club, Church, Volunteer organisation, you can help promote our services for the benefit of your members and the community

PUBLIC SECTOR: Join others like N.Y.C.C. in supporting us and receive free payroll deduction savings as a staff benefit

EDUCATION: Our mission includes providing education on financial management and thrift. We believe this should start with the young, so provide a young savers scheme. We welcome partner Schools, Colleges and Universities to promote this aim.

MEMBERS: Join now before we open, in Aug.09

EMPLOYERS: Offer the benefit of payroll deduction saving to your staff. Help your employees cope with the, "credit crunch".

INVESTORS: A safe and ethical haven for your money that pays you a dividend and supports the local economy.

BORROWERS: Low cost loans with no arrangement fee. Free loan protection and life insurance to cover your loan.

YOUNG SAVERS: Under 16s, thrift and earn interest.



CHARITY vs. ALTRUISM: By depositing what you would give to Charity you will be directly empowering people who are financially excluded, you will receive a dividend, and its 100% safe.

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