



# Colchester Credit Union

The credit Union for Colchester and Tendring

## June 2019

Dear Member

Important notice of Annual General Meeting and a vote on the future direction of Colchester Credit Union.

We will be voting on a number of proposals and your attendance is needed as your vote will be important.

The AGM will be held on Wednesday 12<sup>th</sup> June at 7:00 pm at the Credit Union Office 7 the Centre, Hawthorn Avenue, Colchester, CO4 3PX.

*Parking is available nearby and light refreshments will be available.*

CCU has experienced an odd, but relatively successful year, whilst we cannot make a distribution to members (again) this year, we believe we have laid the foundations for a more secure future. Please do come along to help us make your Credit Union stronger still.

Benefits of a strong Credit Union:

- Mutual support to our local community
- Availability of banking and credit facilities for many people who are excluded by high street banks
- Regular savings to create “rainy day” funds
- Access to affordable loans
- Ethical Banking and investment
- Free life insurance, as part of the membership scheme

Building on last year:

A successful grant application has enabled us to smarten up the Credit Union office and, much more importantly, strengthen our IT. It is the managements intention to utilise the more secure IT environment to introduce “mobile” access to members. It should then be possible to see your balances, request money transfers, apply for loans etc from your smart phone. This will provide members with a more “high street – like” banking experience, whilst remaining a community/membership facility with a friendly sympathetic ethos.

Colchester Credit Union. 7 The Centre. Hawthorn Avenue CO4 3PX ☎ 01206 798823 📧 [info@colchestercreditunion.co.uk](mailto:info@colchestercreditunion.co.uk) 🌐 [www.colchestercreditunion.co.uk](http://www.colchestercreditunion.co.uk) Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, firm reference number 213769.

Membership continues to build both here in Colchester and in Tendring.

We have introduced a pre-paid debit card which, since it has its own sort code and account number can be used to set up Direct Debits, create “jam jar” savings pots. There is a monthly charge for the card, but members of CU have this discounted by 50%. There are reward cash back schemes associated with the card which can reduce the impact of the charge.

Links with the Colchester CAB have been started and it is hoped we can forge a strong working relationship and form a mutually supportive collaboration.

Volunteers needed.

As always we welcome volunteers to assist with the running of the CU and helping us maintain its success. If you are interested in offering your help at any level, including on the Board, please get in touch on 01206 798823 or speak to a member of the team.

Agenda for the Meeting:

1. Welcome and apologies
2. Minutes of the 2018 meeting
3. Reports:
  - a. Board Report
  - b. Treasurers Report
  - c. Auditors Report
  - d. Credit Committee report
  - e. Supervisory Committee report
4. Appointment of Auditors
5. Election of officers
6. Board Proposals (see separate note)
  - a. One prop
  - b. Two prop
  - c. Three prop – 4
7. Any other business