

Dear Member,

Help us shape the future of Sheffield Credit Union!

Sheffield Credit Union is owned by its members – that is, anyone who has an account with us. As a member, you are invited to our Annual General Meeting, on **Tuesday 25th of March from 6pm**. You are welcome to attend **in person at The Circle, 33 Rockingham Lane, Sheffield, S1 4FW** or **online via Zoom**. Sandwiches will be provided for attendees.

Our merger with LASER Credit Union is now complete, and we are delighted to welcome 2,200 new members, alongside LASER's fantastic staff team, to Sheffield Credit Union. This Annual General Meeting will provide an opportunity for members from both credit unions to discuss the future of our merged credit union, and how we will ensure that we continue to provide a fantastic service to members across the region, building on the strengths of both credit unions.

What will happen at the AGM?

We will report on what we have been doing over the past year, discuss our plans for the future, and vote on proposals, including deciding the rates of dividend and interest which will be paid on members' savings for 2023-2024. You can see our annual report, the AGM agenda and last year's minutes online at www.sheffieldcreditunion.com/agm2025. Please contact us if you would like a copy posted to you.

Attending the AGM

If you plan to attend, please RSVP online at www.sheffieldcreditunion.com/agm2025, or using the contact details at the top of this letter, by Monday 24th March. If not, we would be grateful if you could fill in the Comments & Updates form overleaf.

The AGM usually lasts 1½ to 2 hours. The venue is fully wheelchair accessible, and there are accessible toilets. Our hybrid format last year was very successful, and we received valuable input from online attendees; we also have an improved online voting process this year. If you need any other information or support around accessibility, either in person or online, please contact us at emma.carpenter@sheffieldcreditunion.com, or by phone to 0114 252 1933.

Would you like to get more involved?

Our board of directors are volunteers – ordinary members who volunteer their time to help steer Sheffield Credit Union, and make sure we are delivering the services our members need. If you are interested in becoming a director, or in finding out more about the role, please contact our vice chair, Chris Kearton, by email to chair@sheffieldcreditunion.com or by phone on 0787 572 0621.

We are also recruiting for a number of paid roles, and we encourage members to apply for these. You can view our current vacancies at www.sheffieldcreditunion.com/about/vacancies.

Kind regards,

Board of Directors
Sheffield Credit Union

Comments & Updates

Your membership number: _____

If any of your personal details have changed, please note them here. We will contact you if we need proof of any changes.

Name

Address

Phone number

Email address

Beneficiary

I would like to receive information on Sheffield Credit Union products, services and promotions by:

Email Post Text Message None

You can change these preferences at any time by contacting us, using the details at the top of this letter. We will only send you information about our products and services, and will not pass your details onto any third parties.

Signed: _____

Date: _____

If you have any comments, please write them here:

Please photograph and email to admin@sheffieldcreditunion.com or drop in or post to:

Sheffield Credit Union Ltd, 35 Townhead Street, Sheffield, S1 2EB

Financial Services Compensation Scheme Information

Basic information about the protection of your eligible deposits	
Eligible deposits in Sheffield Credit Union Ltd are protected by:	the Financial Services Compensation Scheme ("FSCS") ¹
Limit of protection:	£85,000 per depositor per credit union ²
If you have more eligible deposits at the same credit union:	All your eligible deposits at the same credit union are "aggregated" and the total is subject to the limit of £85,000. ²
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately. ³
Reimbursement period in case of credit union's failure:	20 working days ⁴
Currency of reimbursement:	Pound sterling (GBP, £)
To contact Sheffield Credit Union Ltd for enquiries relating to your account:	35 Townhead Street Sheffield S1 2EB Tel: 0114 2760787 Email: admin@sheffieldcreditunion.com
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St. Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	http://www.fscs.org.uk

Additional information

¹Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

² General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

In some cases, eligible deposits which are categorised as "temporary high balances" are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

³ Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

4 Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within seven working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under www.fscs.org.uk

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

Financial Services Compensation Scheme Exclusions List

A deposit is excluded from protection if:

- (1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
- (2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- (3) It is a deposit made by a depositor which is one of the following:
 - credit institution
 - financial institution
 - investment firm
 - insurance undertaking
 - reinsurance undertaking
 - collective investment undertaking
 - pension or retirement fund¹
 - public authority, other than a small local authority.
- (4) It is a deposit of a credit union to which the credit union itself is entitled
- (5) It is a deposit which can only be proven by a financial instrument² unless it is a savings product which is evidenced by a certificate of deposit made out to a named person which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014).
- (6) It is a deposit of a collective investment scheme which qualifies as a small company.³
- (7) It is a deposit of an overseas financial services institution which qualifies as a small company.⁴
- (8) It is a deposit of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company⁵ refer to the FSCS for further information on this category.
- (9) It is not held by an establishment of a bank, building society or credit union in the UK or, in the case of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar.

For further information about exclusions, refer to the FSCS website at <http://www.fscs.org.uk>

¹ Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

² As listed in Part 1 of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, read with Part 2 of that Schedule

³ Under the Companies Act 1985 or Companies Act 2006

⁴ See footnote 3

⁵ See footnote 3



Sheffield Credit Union

Flexible loans to meet your needs

Newsletter 2025

Expanded Common Bond

We're thrilled to announce that the FCA (Financial Conduct Authority) has approved our application to change our common bond.

This change means that it's now easier than ever to become a member of Sheffield Credit Union.

Who Can Join Us?

If you live or work in any of the following postcodes, you're now eligible to join SCU:

- Sheffield (S) postcodes
- DN postcodes: DN1 to DN12, DN14, DN17, and DN22
- DE postcodes: DE4, DE6, DE45, and DE55
- SK postcode: SK13

But that's not all!
Even if you don't live or work in these areas, you can still become a member if you're an employee or tenant of one of our common bond partners.

All credit is provided subject to status. Affordability and credit checks performed. Repayments are reported to Credit Reference Agencies. Warning: Late repayment can cause you serious money problems. For help go to moneyhelper.org.uk



Amazing

Applied for a loan and received the money within a few days, with an excellent interest rate... Helpful and efficient staff, I don't have a bad word to say.

-Megan



Loans and savings

My experience with Sheffield Credit Union has always been a very helpful, friendly and professional service. I must say it ticks all the boxes for me. I always recommend to family and friends.

-Steve



0114 276 0787

Head Office

35 Townhead Street
Sheffield
S1 2EB
Tel: 0114 276 0787

www.sheffieldcreditunion.com



Flexible loans to meet your needs

Newsletter 2025



Purple Shoots are the go to financial institution when starting a small business seems impossible.

Our Services

Loans

Borrow from £200 to £15,000 at great rates, and repay over up to 5 years. We've got Personal Loans, Family Loans, Consolidation Loans and Savings based Loans.

Savings

We have simple and straightforward savings accounts to suit your needs... You can save up to £25,000 with Sheffield Credit Union - split between your chosen savings accounts.

SCUBA Budgeting Accounts

A SCUBA account can help you keep up to date with your bills, by splitting up your money and paying your important bills automatically.

What Are Credit Unions?

Credit Unions are not-for-profit ethical loan providers with a difference - they encourage building savings to make a long-term difference.

With it getting easier and easier to find loans online it is even more important to know where to access safe options.

Family Loans

Perfect for those household expenses, school uniforms, or that much-needed family holiday. Let us help you create precious moments with your loved ones.



Recommend us to your family

and friends!

We now have No Joining Fee!

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority FRN 213679. A member of the Financial Services Compensation Scheme and the Association of British Credit Unions Limited. Company registered in England and Wales, registration number 637C.

Contact Us

admin@sheffieldcreditunion.com

www.sheffieldcreditunion.com