

SCVO Credit Union

**Payroll Partner
Information**



Who are we?

SCVO Credit Union is an ethical financial provider. We support employers within Scotland's voluntary sector to support financial well-being in their workplace by making it easy for their employees to save regularly and to borrow responsibly.

We were founded in 1999 and have many different voluntary sector organisations supporting our payroll deduction facilities.

Through our salary deduction scheme, we make it easy for employees to build their savings, creating financial resilience, and to borrow responsibly at low rates which reflect the reduced risk of repayment directly from salary.

Why do we need Credit Unions?

- **70% of the UK workforce admit to wasting a fifth of their time at work worrying about their finances**
- **50% say being under financial pressure affects their behaviour at work and ability to perform their job**
- **70% struggle with negative impact of financial worries - affecting their mental wellbeing, relationships, health and productivity**

The DNA of Financial Wellbeing - The economic impact to the UK
Source : neyber.co.uk/financial-wellbeing

What are the benefits?

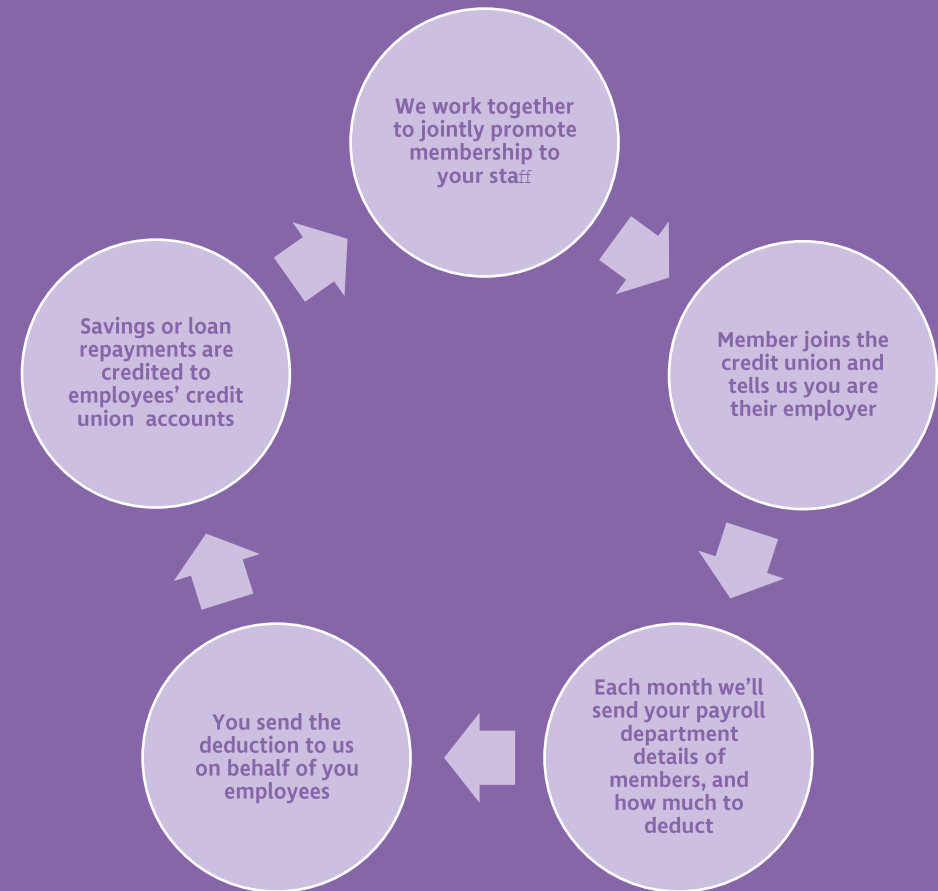
- Credit unions can help by partnering with employers to offer access to ethical savings and loans with competitive rates– helping your employees to manage their money
- Employers who partner with credit unions to offer payroll deduction initiatives can help their employees create good saving habits and learn to save as they borrow
- Help your employees improve their financial and physical health by becoming a payroll partner of your local credit union
- Enhancing employees' financial wellbeing through a credit union delivers benefits to company's bottom line through reducing the costs associated with financial stress

What's the joining process?

It's easy to partner with SCVO Credit Union.

All employers have to do is spend a couple of minutes setting it up – one file transfer, one payment.

Then employees simply agree to save a fee of their choice per month – and it comes directly from their salary through payroll deduction, making life easy for everyone.



How do I find out more?



scvo.org.uk/credit-union



credit.union@scvo.org.uk



0131 474 8003



SCVO Credit Union

Thank you

scvo.org.uk/credit-union

SCVO Credit Union is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA). Firm Reference Number (FRN) is 213888. SCVO are members of the Financial Services Compensation Scheme and the Financial Ombudsman Service.