EAST SUSSEX
CREDIT UNION

Social impact report

How we make a difference in our community

ESCU works across the county to help fight financial exclusion and poverty. We work in partnership with local authorities, agencies and charities to provide financial services to many vulnerable people in our community. We work to meet our members' needs and that of our local community.

www.eastsussexcu.org.uk

Serving Our Members

8700+ members
31% of our members have joined in the last two years

£2.4 million in loans
37% of our loans are under £1000

Last year we lent £1.7m to our members
38% of our loans are to lone parents with children

£4 million in savings
Average savings per member £447.91

£579,000 lent for debt consolidation last year
23% of loans are to members living in areas of multiple deprivation

New members borrowed £580,000 last year

Bank Accounts for Street Homeless

We pioneered an award-winning scheme to help street homeless people access a basic bank account so they could claim Universal Credit. By working in partnership with local homeless charities including the Salvation Army in Eastbourne and The Clock Tower Sanctuary in Brighton, we have helped over 200 people open bank accounts so they can access the benefits system.

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Rent Deposit Guarantee Scheme In Partnership With BHCC

ESCU runs a very successful rent deposit guarantee scheme with BHCC where the council guarantees the rent deposit for private rented accommodation and the tenant then saves the deposit with the credit union. This partnership has helped over 800 people into private rented accommodation.

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Charity Partnerships

ESCU runs four interest-free loans schemes in partnership with charities in Brighton & Hove. **These schemes are with:**

- **Umbrella Brighton & Hove** helping homeless people secure accommodation in the private-rented sector by providing interest-free loans for rent deposits, rent in advance and letting agents' fees.
- **Safehaven** helping to move vulnerable adults into private rented accommodation.
- **Voices in Exile** who support refugees, asylum seekers and those with no recourse to public funds.
- **T4K** helping people who have been through the asylum system, most have no access to benefits, and some are on incomes too low to meet their needs or are unable to access credit.

Last year, we delivered 23 interest-free loans through these schemes.

Prizesaver Accounts To Encourage People To Start Saving

1 in 6 people have no savings at all so to encourage people to start saving with credit unions, HM Treasury launched PrizeSaver accounts in November 2019 and ESCU is one of the 15 credit unions in the pilot scheme. There is a monthly prize of £5000 and 20 prizes of £20 that savers could win. ESCU have over 400 members saving with PrizeSaver.

Anti-loan Shark Campaigning

We ran a two week anti-loan shark campaign in October 2018 visiting schools, work places and events, spreading the anti-loan shark message with the added help of the 6ft Sid the Shark costume. We have been 'highly commended' by the Illegal Money Lending Team for our campaigns.

We also work with the Illegal Money Lending Team offering £25 savings bonuses to new members from deprived areas or low income workers who are often targeted by loan sharks. These promotions have brought 113 new savers to the credit union. The £25 savings bonuses are funded from the Proceeds of Crime Act.

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Annual Bus Ticket Discounts In Partnership With B&H Buses

Our members get a 20% discount on annual bus tickets saving them over £500 a year against the cost of buying weekly tickets. We also offer a 10% discount to Young Savers on children's annual bus tickets. We offer loans for these tickets so members can spread the cost.

> **"Having the Annual Bus passes for my daughters' will be one less thing think about 🙂**
> **I also really like the idea that I am saving for next year's bus pass. One happy customer!" ET**

Chorus Payroll Scheme Helping Workers Save

Chorus is our Workplace Savings Scheme which is available to all staff working for our Employer Partners. Our members saving and repaying loans directly from their wages grew by 20% last year. Employers in the scheme include 4 local authorities (BHCC, ESCC, LDC & EBC), 2 local NHS trusts (BSUH & Sussex Communities), Brighton & Hove Buses & Metrobus, East Sussex Fire & Rescue Service, University of Brighton, NSL Services (traffic wardens) and Brighton Housing Trust.

Working With The LGBTQ+ Community

In 2018, ESCU began working to raise the profile of the credit union with stands at Pride events in Eastbourne and Worthing and with radio advertising on Gaydio, the radio station for the LGBT community in Brighton & Hove. In 2019, we extended our Pride tour to include Brighton and Disability Pride in Hove as well as returning to Eastbourne and Worthing. The credit union ethos of co-operation and inclusion is very important to the LGBTQ+ community and we are continuing to work to increase our membership within this section of our community.

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Volunteers Play A Crucial Role In Our Credit Union

Volunteers help us in all aspects of running our credit union. From our Board of Directors who bring a wide range of skills and knowledge to our strategic plans to volunteers who help with the daily running and helping members. Our volunteers also gain valuable work experience with us that leads to employment. Half of our current staff team came to us as volunteers originally.

"Because I have a physical disability and am a slow learner, I can't get paid work. Before I became a volunteer, I was sitting around all day in supported accommodation and bored. I now help with IT at the ESCU and am learning new things. I think the ESCU is great"

***Volunteer feedback Clyde** aged 31*

We Help Real People With Real Needs

'I am a lone parent living in Eastbourne living in a privately rented house. When I moved to Eastbourne, I had to give up my management job to care for my autistic son and I started working in low paid support roles in schools. I joined ESCU and started making regular savings through a Workplace Savings Scheme.

Having to take low paid school work to fit in with my son's needs only made our financial situation worse. I was made redundant and as a result had a lot of financial problems including a car repossession. I therefore cannot access mainstream bank loans.

Our car became beyond economical repair last autumn. This was very difficult as my son needs to do lots of sports and activities in order to manage his behaviour. My ESCU loan made it possible for me to buy a car. I now have a loan to help me finance the costs of doing a course and I hope this qualification will give me opportunities for flexible paid work.

I like the fact that I am slowly building up savings alongside my loan repayments. It makes me feel less stressed about money which is a constant worry factor in my life. ESCU treats applicants as individuals and recognises that people's lives often have twists and bumps in the road and that does not mean they should be permanently deprived of access to financial services. I plan to always be an ESCU customer.'

***Ms E** Eastbourne*

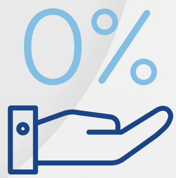
Coronavirus Response 2020

We planned meticulously to make sure we could continue to serve our members as we moved to working remotely. We tested our computer system and telephones to ensure the switch over to remote working would not disrupt our services to our members.

We improved our digital services through lockdown launching a new mobile app and improving our secure member area of our website.

Our volunteers could not continue working for us remotely, so our amazing staff team have been covering the tasks undertaken normally by volunteers as well as their own jobs.

Covid19 Emergency Loans



We launched interest-free Tide-Over crisis loans for people struggling financially during the Corona virus lockdown. The loans were funded by grants from the Sussex Crisis Fund administered by the Sussex Community Foundation, to offer loans to residents across East Sussex, and Devonshire West Big Local in Eastbourne to help Devonshire West residents specifically. We issued 21 zero-interest loans to people in crisis during lockdown.

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Our value is our values

'Thank you so much. We've been without heating and hot water for months as the boiler needed replacing. No loan acceptance elsewhere due to my ex being associated with our address. So thank you.' CI

'Thanks for your amazing (and swift) service as usual Loans Team!' KP

'Oh wow this must be the best service I've ever used! Thank you so much for your help, I'm really excited to get my new adventure started :-) Many Thanks' SK

'That is amazing. Thank you so much. This will make such a big difference to mine and my children's lives.' SG

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