



Perth and Kinross Credit Union
282 High Street
PERTH

PERTH AND KINROSS
CREDIT UNION

Safe, local, ethical banking—that's your credit union

Ask about our safe, local, ethical loans

- No arrangement fees
- No penalties for early repayment
- No hidden charges

Perth and Kinross Credit Union is owned by its members with no outside shareholders.

Loan repayments can be weekly but monthly repayments can be arranged if preferred. Please contact us ask for detailed figures.

Tel: 01738 624872
Email: info@pkcu.org.uk

Members of the Financial Services Compensation Scheme and the Financial Ombudsman Service.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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Could a Budget Account help you manage your money?



What's a Budget Account?

- ✓ Perth and Kinross Credit Union and Perth & Kinross Council have developed a new scheme to help local people manage their monthly budgets.
- ✓ We know that for some people it is difficult to manage their money and as a result their rent, council tax, social care charges and other bills can often go unpaid, plunging them into personal debt.
- ✓ People who find managing money difficult and meet the eligibility criteria are being given the chance to use a Budget Account which will help them to manage their finances and pay their bills on time.
- ✓ People who sign up to use the Budget Account scheme will see their benefits and wages paid direct to the Credit Union, who will arrange for all bills to be paid by direct debit.
- ✓ The Credit Union will then load the remainder of the cash onto a 'Engage Card' for the them to spend. The cards can be used like normal bank cards to pay for goods and withdraw cash from machines.
- ✓ As it's a prepaid card **people can only spend what money is loaded onto the card** and once the balance of the card has been spent, you just need to top it up! Plus, applying couldn't be easier – all you need is proof of your identity and address, **no credit checks** are carried out.

What are the benefits of a Budget Account?

- ✓ If you are eligible to take part in the scheme all the Perth and Kinross Credit Union membership fees and the cost of the setting up the Engage Card will be paid.
- ✓ The Budget Account will also pay the Credit Union's service charges for up to 2 years.
- ✓ Members who sign up to use a Budget Account will also have peace of mind knowing that their finances are being managed appropriately and their bills are being paid.
- ✓ They can also take advantage of incentives linked to the cards like cashback offers in certain shops, as well as the range of other services offered by Perth and Kinross Credit Union, including safe, low cost loans. This can help them avoid other more costly forms of borrowing in the future.
- ✓ The cost of cash withdrawals at an ATM using the Engage Card are 75p but **free** as a cash withdrawal from retailers when purchasing.
- ✓ This scheme also offers wider benefits to people who find it very difficult to access affordable credit. It gives them the opportunity to be eligible for **low cost credit options**, instead of very costly ones, that are usually only available to them as result of credit histories.

Do I meet the criteria for a Budget Account?

To qualify for the Credit Union Budget Account you must be:

- ⇒ Any one who pays pay rent or a mortgage and who is:
- ⇒ In rent or mortgage arrears for any property, or
- ⇒ Is in arrears for charged services to the Council, or is at imminent and serious risk of going into arrears for such services, or
- ⇒ Resettling in the community following an unsettled way of life, or
- ⇒ Establishing yourself in the community after a period of institutional care



How can I find out more?

You can contact the Perth and Kinross Credit Union directly to ask about Credit Union Budget Account or contact your local Perth & Kinross Council Housing Officer.