



**Scottish Police**  
Credit Union Limited  
Serving The Police Family

NOVEMBER 2024  
**Issue #36**



# WINTER NEWSLETTER

## BRINGING YOU THE LATEST NEWS FROM SPCU

As the days grow shorter and those chilly winter mornings creep in, let's take a moment to relax and catch up on what's happening at YOUR credit union.

Find out when and where our AGM is being held and new updates to your account!

### ❄️ **Annual General Meeting**

- Where and When
- Proposed Dividend

### ❄️ **Important Updates to your SPCU Account!**

- Lump Sum Deposits
- Maximum Savings Limit
- Monthly Deposit Changes
- Loan Protection Changes

### ❄️ **Celebrating 35 Years of SPCU**

### ❄️ **Launch of our New Website**

### ❄️ **The SPCU Foundation and what it can do for you**

## FOLLOW US

Join us on Social Media for news and competitions!

@ScotsPoliceCU



## CONTACT US

165 Baillieston Road  
Glasgow  
G32 0TN

0141 771 1314  
[info@scottishpolicecu.co.uk](mailto:info@scottishpolicecu.co.uk)  
[www.scottishpolicecu.co.uk](http://www.scottishpolicecu.co.uk)



**AVAILABLE IN LARGE  
PRINT OR BRAILLE  
PLEASE CONTACT  
THE OFFICE ON  
0141 771 1314**





## ANNUAL GENERAL MEETING (AGM)

We would like to extend an invitation to the 36th Annual General Meeting of the Scottish Police Credit Union Limited.

This years AGM will be held on the 3rd of December 2024 at:

**Fuse Youth Café, 1567 - 1573, Shettleston Road Glasgow, G32 9AS.**

**There will be refreshments available from 5:30pm and the meeting will start at 6:00pm.**

If you would like to attend our AGM this year, please register your interest by scanning the QR Code on your smartphone or tablet, or you can contact the office on 0141 771 1314 or [info@scottishpolicecu.co.uk](mailto:info@scottishpolicecu.co.uk).



**SCAN HERE TO REGISTER**



## PROPOSED DIVIDEND 2023/24

Thanks to all of our members for their continued support and loyalty this year. We have had a fantastic year at the credit union and as such are very happy to announce the proposed dividend for 2023/24!

**This years proposed rate is...**

**3.1%!**

The dividend will be decided at our AGM in December where members can vote to approve the proposed rate from the Board of Directors or alternatively vote to decrease the rate. Members are not permitted to vote to increase the dividend rate.





## LOAN PROTECTION CHANGES

Our Loan Protection Cover is provided automatically when you borrow with us at no cost to you.

We recently made some important changes to our Loan Protection Cover which now means that **Pre-Existing Conditions are covered!** Members will not have their cover reduced where they have a pre-existing health condition.

We have also increased the upper age limit for cover from **70 to 75** so members are covered for longer.

All existing loans and all new loans will be covered up to your 75th Birthday. **All new loans must be repaid by your 75th Birthday.**

We would ask any members borrowing within this age range to be aware of the insurance cover limit.

## MAXIMUM MONTHLY SAVINGS

We are happy to announce that you can now save up to a maximum of **£1,500 per month** to your savings account!

Once you have reached £57,000, your monthly deposit is limited to £250 to help your savings build for longer.

## LUMP SUM DEPOSITS

Members can now make one off lump sum deposits to their main savings account up to £10,000 in any 12 month period.

You may deposit up to £10,000, provided that doing so does not exceed a total savings balance of £50,000.

Contact the office for details on how to make a transfer!

***Deposits can only be made via bank transfer online or at your local bank branch.***



# CELEBRATING 35 YEARS OF SPCU



We're incredibly grateful for the unwavering support of our members and partners, who have been instrumental in our success. Without their belief in us, we wouldn't have reached this milestone.

Our journey began in the 1980s, when our Honorary President, Tom Rowatt, led the feasibility study to establish a credit union to support police officers and their families facing financial hardship.

It's been 35 years of building Scotland's leading Police family credit union, starting with only 2 members of staff processing £1,500 fortnightly. Now? We've got a team of 14, serving over 11,900 members across Scotland, managing over £2 million in monthly savings and loan repayments.

So from all at SPCU, thank you.







## GUARANTEED LOAN RATES

At SPCU, your loan interest rate is **GUARANTEED!** No matter the value you apply for!

Give us a call on 0141 771 1314 to apply or, you can check out more information on our website.

Loan Value	Standard APR Rate
£2,499 or less	12.7% Guaranteed
£2,500 - £4,999	10.9% Guaranteed
£5,000 - £7,499	7.9% Guaranteed
£7,500 - £14,999	6.9% Guaranteed
£15,000 - £25,000	7.1% Guaranteed

## BUDGET BOOSTER

Our Budget Booster is here to combat those high interest payday lenders and overdrafts and help you make those unexpected expenses more affordable.

Use your Budget Booster without the need for a further loan application and only repay on the outstanding balance.

*Psst! If you don't have an outstanding balance, your repayment will go into your shares. It's a win-win!*



**T&C's Apply**

Credit Limit	Monthly Repayment	Interest Rate %
£500	£18	12.7
£1,000	£36	
£1,500	£50	
£2,000	£67	
£2,500	£82	10.9





## FAMILY MEMBERSHIP

Did you know that any family members living at the same address as a serving or retired Police employee can join us?

Share the gift of SPCU with your loved ones this winter and give them a new chance to enhance their financial portfolio.

Family members over the age of 16 are entitled to an account in their own right which comes with all the same benefits that you currently receive!

## BENEFITS

- Save up to £60,000
- Save between £10 and £1,500 each month
- Savings protected by FSCS & Life Savings Cover
- 24/7 Access to savings
- 24/7 Access to loan applications up to £25,000
- Loan Protection & Payment Waiver\* & Many More! *\*T&C's Apply*

## KIDZPLUS

We offer kids accounts for any children living at the same address as a serving, or retired police employee!

Save up to £10,000 and give your little one the best start to their financial future!

KidzPlus accounts currently receive **3.9% Variable** on their savings each year! Why wait? Get saving today - Scan our QR Code and sign your kids up!







## LET'S TALK MONEY...



We understand life has its ups and downs and twists and turns, and because of this our finances can take a hit.

The current cost-of-living crisis has affected so many and in so many ways.

Finances and debt can be a challenging situation for anyone to go through, let alone talk about it.

We are here to support you. Whether it's giving you some guidance and directing you to the best help, or consolidating your creditors to make your money work better for you.

**StepChange**  
Debt Charity

**Money  
Helper**

## DEBT CONSOLIDATION

At SPCU, our members financial wellbeing is our foremost priority.

If you feel like your credit cards or catalogue accounts are getting on top of you, or if you struggling in any way financially, give us a call!

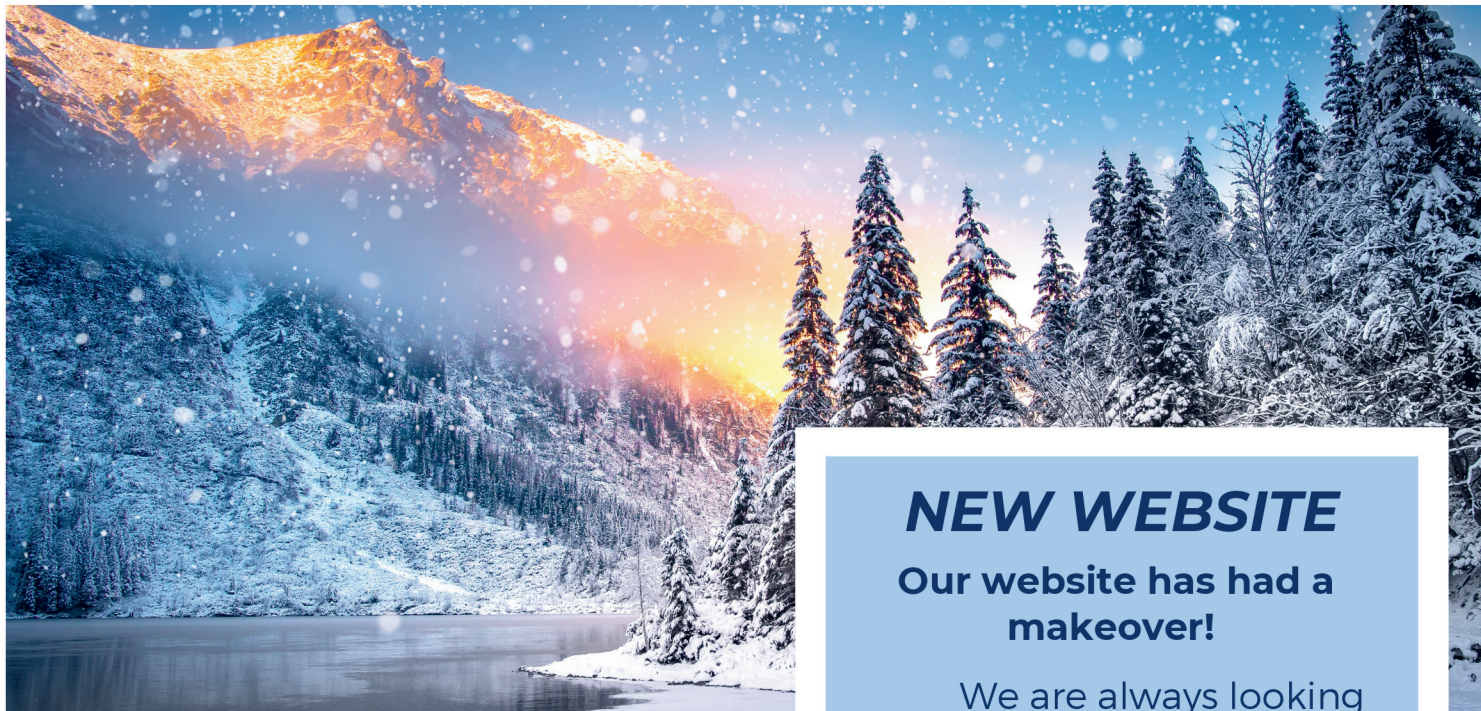
We endeavor to do our best to help you whatever your circumstances are.

We may be able to lend up to £25,000 over a maximum of 10 years to help clear off your debt, however if not, we can help signpost you to free debt advice services.

**Speak to us first, see if we can help you.**

*T&C's Apply - 3 Months bank statements and payslips required. You will be asked for financial information should you choose to apply.*





## CHRISTMAS SAVER

Our Christmas Saver product was launched this year. We chose to produce this for members as a way of locking in savings in time for the festive season.

Open your account any time throughout the year, get saving, and reduce your worries for the big day!

Save from a minimum of £20 to a maximum of £250 per month into your account and look forward to a merry and bright Christmas.

***\*T&C's Apply - Withdrawals only available between 9am on the 1st of November and 12pm on the 24th of December each year.***



## NEW WEBSITE

**Our website has had a makeover!**

We are always looking for ways to improve our online services so that our members can experience the digital side of the Credit Union with ease. Head over to our new website and get your account online!

**SCAN  
HERE TO  
SEE OUR  
WEBSITE**

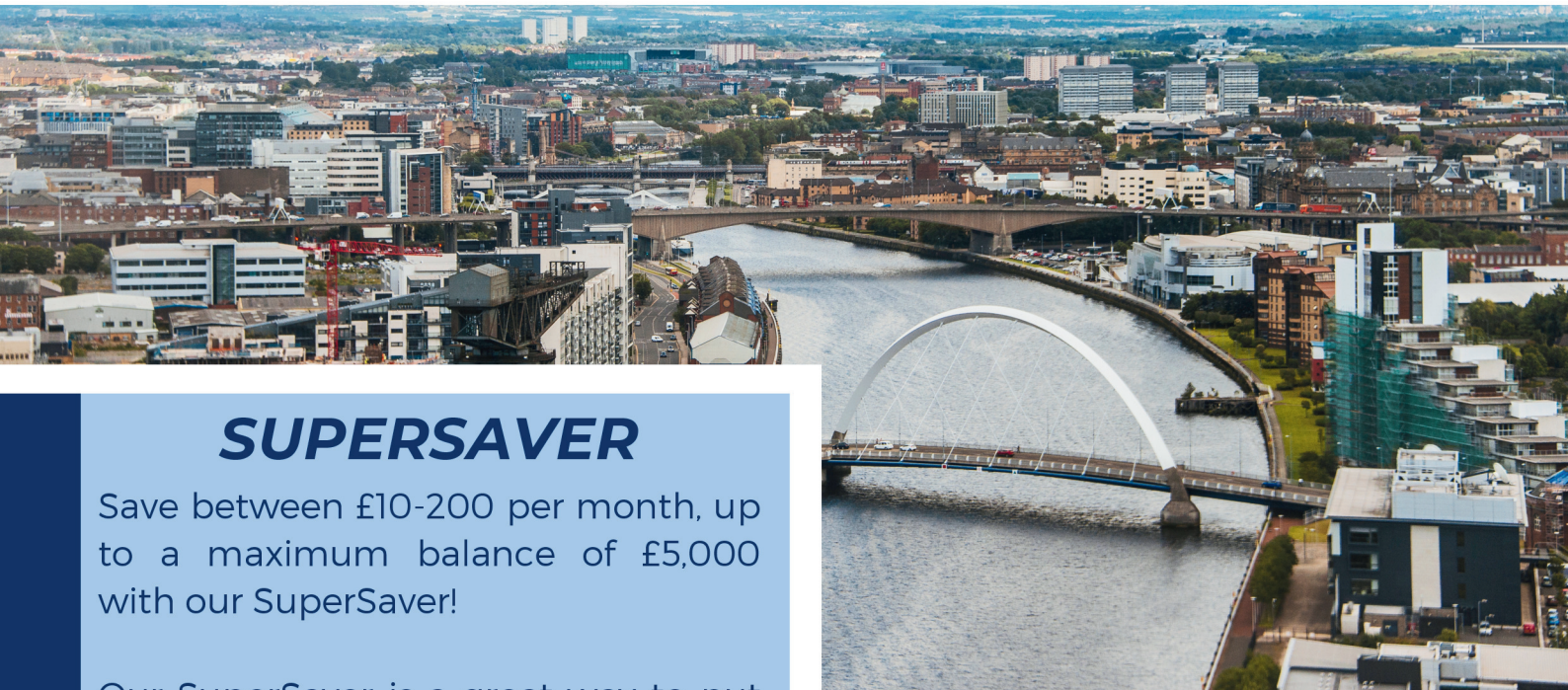


You can still borrow for those festive expenses with our Christmas loan.

Borrow up to £1,500\* over 6 to 12 months.

***\*T&C's Apply***





## **SUPERSAVER**

Save between £10-200 per month, up to a maximum balance of £5,000 with our SuperSaver!

Our SuperSaver is a great way to put money away that can swoop in to save the day if things get tight.

Holidays, Christmas or even a little extra nest egg for retirement, there are many great reasons to save, so why not start today?

Contact us for your application form or find out more on our website under '**Savings**'!

## **PRIZE DRAW**

Our quarterly prize draw takes place on the first working day of March, June, September and December.

One lucky member will be chosen randomly to win £250!

***All members are automatically entered provided they have made their first deposit into their account or paid their entrance fee.***

## **STATION VISITS**

Our team have been out and about a lot this year. From Stranraer to Galashiels, and even closer to our office at Shettleston! Our team are dedicated to spreading the word about your credit union.

Our visits allow members to speak to us, in-person, about their account without having to travel to the office or call us, and for those who are not yet members, it gives us the opportunity to tell them all about our services.

If you would like the team to come and visit your police station or office then please get in touch with us and we will hopefully see you there soon!





## ***NOMINATED BENEFICIARIES: UPDATE YOURS***

At SPCU, we understand the unique challenges that families face during these difficult times and hope that we can bring a small amount of peace by making our insurance process as straight forward as possible.

### ***WHAT IS A BENEFICIARY?***

A nominated beneficiary is a person, or organisation, that you wish to receive monies from your savings should the worst happen. Under the Co-operative and Community Benefit Societies Act 2014, they are entitled to funds up to £5,000 - which may include any claims from our Life Savings cover.

Most would nominate their partner or children as their beneficiary, but it can be anyone you wish it to be; a friend, a neighbour or even a well-loved charity.

You can also have more than 1 person as your beneficiary. All we need to know is how you would like the funds to be divided between them.

### ***WRITE TO US***

**Scottish Police Credit  
Union Ltd.  
165 Baillieston Road  
Glasgow  
G32 0TN**

### ***HOW TO UPDATE YOUR BENEFICIARY***

We know life changes fast, and so can your beneficiary. Keeping your beneficiary up to date is a simple process, just call or message us online to check yours today.

**Any changes to your Nominated Beneficiary must be received in writing either by postal letter, completing a change of details form provided by the office or by inbox messaging on our website or mobile app.**

If you would like to nominate someone under the age of 18, please provide details for a guardian that we can contact on their behalf.





## THE SPCU FOUNDATION



The Foundation was created in 2009 to help the Police in Scotland better engage with their communities and to support their local causes.

This year the SPCU Foundation has helped a number of organisations including the Scottish chapter of the Police Unity Tour UK, Brightest Star and the John Wilson Memorial Trophy.



### WANT TO APPLY?

As a part of the Police Family, you can apply for funding up to £3,000 for your cause.

Please contact the office for more information on 0141 771 1314 or [foundation@scottishpolicecu.co.uk](mailto:foundation@scottishpolicecu.co.uk)

Alternatively, you can apply online by scanning the QR Code on your phone or tablet, or by heading to [bit.ly/SPCUFApplly](https://bit.ly/SPCUFApplly)







# HOW TO GET ONLINE

## ***SMARTPHONE/TABLET APP***



- Using the PlayStore (Android) or App Store (iPhone), search for "SPCU Mobile" and install the app. (Our app is published by CU Apps and has a St. Andrews Cross on it!)
- Once downloaded, open the app and you will see our Login screen
- Enter your Member Number (Maximum: 5 numbers. If you are unsure of this please contact the office!)
- Enter your Password then login!

## ***WEBSITE***

- Open your preferred internet browser app
- Search for [www.scottishpolicecu.co.uk](http://www.scottishpolicecu.co.uk)
- Click "Login"
- Enter your Member Number (Maximum: 5 numbers. If you are unsure of this please contact the office!)
- Enter your Password
- Click Login!

## ***ACTIVATING YOUR ACCOUNT***

- If this is your first time logging in you will need to activate your account by clicking "Activate Account Here" on our login page.
- Enter your First Name as shown on your statement
- Enter your Member Number
- Select an option to receive your 2FA code then click "Send Code"
- Enter the 2FA code received via text or email
- Select a memorable password for your account
- Click "Submit" and you're ready to login!