

## Avoiding high interest debt and promoting savings



Sheenagh Young – [Presentation slides](#)

### **South Manchester Credit Union**

Sheenagh is CEO at South Manchester Credit Union, a community credit union with assets of £4m and a membership of 4,500. In January 2022, South Manchester Credit Union was the first organisation in the UK to deliver the early stages of the national No Interest Loan Scheme which is backed by HM Treasury and Fair4AllFinance.

Sheenagh is the current Chair for the Greater Manchester Consortium of Community Credit Unions.



### GM Consortium of Credit Unions

The Greater Manchester Consortium of Community Credit Unions have been working together since 2016 and we go by the name of SoundPound. We are seven community credit unions, all well established in our local communities, with a wide coverage across GM. We are co-operating in innovative ways to raise awareness of credit unions through campaigns such as our 2021 #howsyourbalance challenge [soundpound.co.uk/hows-your-balance](https://soundpound.co.uk/hows-your-balance). We are also working on metrics to demonstrate the positive long term value that belonging to a credit union brings to individuals and to society.

We are working with Fair4AllFinance to offer the No Interest Loan Scheme pilot to GM as part of our collective response to the deep financial strains caused by the current Cost of Living Crisis. Our projected launch date is December 2022.



Chris Bennett – [Presentation slides](#)

### **Fair for You**

Chris joined Fair for You at inception in 2015 to support the setting up of the company, obtaining its FCA authorisation and building business process and initial financial products.

As Head of Commercial & Partnerships Chris is responsible for the commercial success of the business through product development (including the recently launched Food Club) and key partner management. Working directly with retailers, housing associations, local authorities, charities and more he supports the delivery of quality and innovative solutions for customers. Chris is also Company Secretary for Fair for You and its charity owner, the Fair Credit Charity.



## Fair for You

Fair for You is a Community Interest Company wholly owned by a charity, the recently renamed Fair Credit Charity.

We help the most financially vulnerable in society to buy essential items for their homes such as large and small appliances, furniture, soft furnishings, clothing and shoes, electronics and computing through innovative, tailored and flexible lending solutions.

Since we started in 2015, Fair for You has generated an estimated £60million of social value for 40,000 customers. Fair for You is multi-award winning, including “Firm of the Year” in 4 consecutive Consumer Credit Awards.

The retailer Iceland has recently partnered with Fair for You to offer micro-loans to low-income families, ensuring they never have to go without food. The Iceland Food Club offers affordable loans of between £25 and £75 so families can smooth out their income in the school holidays or when they are hit by unexpected bills or hardships. Early data from the pilot already shows 65% of customers reducing their food bank usage and 80% having improved mental health, among other positive outcomes.



## Stephen Hope – [Presentation slides](#)

### **Engage Community Banking**

Stephen is the Business and Partnership Development Manager for Engage Community Banking. Having recently joined the team at Engage, he has many years in the Financial Services and Payments industry and has worked almost exclusively with Local Authorities, Housing Associations and Charities.



Engage is the national brand for community banking and part of Contis, one of Europe’s fastest growing payments technology companies. Since 2014, Engage has partnered with over 150 Credit Unions and Community Banks to issue over a quarter of a million current accounts to their customers. The unique and exclusive way Engage supports the community banking sector has made a

significant contribution in the fight to end financial exclusion and deliver financial opportunity for all.

Engage are looking to deepen relationships with our current partners and open discussions with others like-minded organisations on new innovative initiatives through today’s GMPA conference.