

# Thamesbank Times

*Members eNewsletter*

*Ealing . Hounslow . Kingston . Richmond & Wandsworth . Spelthorne*



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## Back to School

Autumn is upon us, and the new school term is starting.

This edition of your membership newsletter focuses on how saving and lending with Thamesbank Credit Union really benefits you as you plan for the future and manage immediate household bills.

September brings with it the price-tag of new uniforms, shoes, coats and stationery which is no different for our members. For members new to lending and those who've already seen the advantage of making money go that bit further, we've refreshed our loan-guide. We're sure you will find rates suitable to manage your immediate circumstances.

This issue looks at themes of personal finances and best ways to save and borrow. Why not recommend us to your friends and family?

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# Munira Wilson

MP for Twickenham



A staggering number of Twickenham residents took out pay-day loans in 2019. The combined total of 42,770 loans was valued at £11.7M.

Thamesbank is continuously looking at ways to help members from paying extortionate rates the payday lenders offer.

Credit Union is for everyone and your membership allows individuals to access funding otherwise unavailable for whatever their circumstance.

Local MP, Munira Wilson recently shared her concerns for residents and how we can improve the local economy.

Speak to us today to find out how we can help, or refer us to a friend. Together, we can build a local economy that is community focused.

*"This is a particularly challenging time where many people are finding themselves in financial difficulty due to the pandemic. Credit unions have an important role to play in helping people save and borrow."*

*Thamesbank Credit Union has been of huge benefit to those living in Twickenham and I am glad it is available to help local residents, particularly when they are in difficulty."*

*Munira Wilson MP*

## Child Benefit Loan

Child Benefit Loans are one of our most popular and effective ways to make your money work for you.

Apply today and make your child benefit payment stretch that bit further with an immediate loan of £500. This will be charged at 42.6% APR repayable over 50 weeks.

Alternatively, you may be eligible for £1,000 if you have more than 1 child and have already repaid at least 2 child benefit loans with Thamesbank.



**As with all our loans, there's no set-up fee, or early repayment charges, or executive salaries to pay.**

**Apply online today**

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# Meet the Board

Thamesbank's governance and direction is made by its voluntary board members. The board meets on a regular basis and discusses a range of issues around service, personal finance and what our members would benefit from.

In this new series, we will feature each of our current board members for you to meet the people behind the scenes.

In this edition we speak to our Vice-Chair, Sarah Gardner.



## Sarah Gardner

Educated to masters degree level, Sarah is a Chartered Manager and a Fellow of the Chartered Management Institute. She holds an array of specialist qualifications including project management, marketing and change management.

Currently working as a Project and Improvement Manager. Sarah specializes in project and change management and has previous work experience in marketing, and has worked as an investigator.

Sarah is a mum of two, a school governor and is also a commissioned army officer (ACF) who has volunteered for over 15 years and has been awarded a Cadet Forces Medal.

In her free time, Sarah likes writing books and working on design projects.

As well as Vice Chair, Sarah sits on the strategy working group.

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**Sarah, thank you for your time to be spotlighted for 'Meet the Board'.**

**Q. Just an introductory question, when were you first appointed to the Thamesbank board of directors?**

A - September 2018, so this month will be my 2-year anniversary at Thamesbank.

**Q - Congratulations on your 2 year Anniversary. How did you first get involved with governance of a Credit Union?**

A - I have always been passionate about helping people and when Cllr Lambert, the chair at the time, told me about Thamesbank and asked if I would like to get involved I thought it was such a worthy course and was delighted to join the board.

*"The old saying  
'save for a rainy day'  
is as important now as it  
was then.*

*We all have those  
unexpected bills"*

**- Sarah Gardner**

# Meet the Board ... Sarah Gardner

**Q - As a busy, working mum of two young children, can you share any money saving tips which work for you?**

**A -** Being so busy it's easy to lose track. Lists and noting important calendar dates keep my finances in check. As it does with any other task.

**I have a list of regular payments** that are coming in and out each month. I then total up at the bottom of the list what I have left to spend on other items. In a separate column I keep track of what I buy on top of what I have budgeted for.

A way that I manage my money and which works for me is **setting up a Savings Account** which I pay into monthly. This account is completely separate to my everyday account.

Another tip, if you're able to, is having in-place an **agreed overdraft** on your everyday account so that if you do go over slightly you won't get charged.

Keeping a young family I've found online shopping so convenient. You're just a few clicks away to have food and necessities delivered to your door. However, something I've noticed are the impulse buys at point of check-out. It's often things I don't really need, so I find **wish-lists are a great way to manage impulse buys**. By putting things in my online virtual wish-list, I can then go back another time and decide if I still really need it.

**Points and reward systems are also beneficial** to make your money work for you. **Look out for best deals and discount codes - they can make a difference to your bills and even pay for family days out with the right deal.**



**Q - In your opinion what is the biggest hurdle in successful money management that make a lot of people give up?**

**A -** Discipline. There is a lot of pressure to spend above your means. Social Media channels are all promoting certain lifestyles many of us can't afford and I think that's having a big impact on young people especially to think they must have the same.

The old saying 'save for a rainy day' is as important now as it was then. We all have those unexpected bills - whether it's the boiler or washing machine that needs fixing. When you work out your monthly finances, set a chunk aside for repairs and maintenance - they're part of life.

**Q - Personal finance, savings and loans, is a competitive market. What are your top 3 reasons for joining a Credit Union as opposed to a high-street bank?**

**A -**

1. Thamesbank Credit Union offer more affordable loans compared with Payday loan companies.
2. We can provide finances to community members when banks have declined.
3. We are a not-for-profit organisation and we are here for the good of the community. When you join you become part of a community that helps others.

**Q - As part of the Strategy Working Group, can you reveal any exciting developments happening within Credit Unions, or Thamesbank for our members to look out for in the future?**

**A -** At Thamesbank it's a really exciting time, we are bringing out new products all the time. Recently, in response to the COVID-19 Pandemic we brought out a low rate key worker loan.

We also have a new system that will make our back office more automated and a new website coming soon.

So keep watching this space...

We are always working on ways to make it easier for our members.

With thanks to Sarah Gardner, Vice-Chair Thamesbank Credit Union  
Send in your questions to the board: [admin@thamesbank.org](mailto:admin@thamesbank.org)

# Thamesbank: Guide to Loans

## Borrowing and Lending

Thamesbank offer a range of loans depending on your needs. We recognise that everyone's story is different, that's why our loans will continue to be considered on its own merit based on the information you provide.

We've recently refreshed our loan guide to help you understand our full portfolio.

As an overview, Thamesbank offer\*:

**Child benefit loans** – £500 - parents in receipt of government Child Benefits  
**JustBorrow loans** – up to £750 - available to ALL members  
**Key worker loans** – up to £1,000 - key worker trades as listed by GOVUK  
**Payroll deduction loans** – up to £3,000 - available for members who pay directly from their salary  
**Saving link to loan** – up to £10,000 - available depending on members savings accounts  
**Equity loans** – up to £10,000 - available to members with equity in their own property

\*All loans are subject to terms and conditions and offered based on eligibility.

Full details including a guide to rates on each loan is available at [www.thamesbank.org/loans](http://www.thamesbank.org/loans)



## Noticeboard



### Members Survey 2020

Our Members Survey will be sent out early October. Please complete and let us know how we can help.

### Welcome on-'board'

We are delighted to welcome 2 additional board members to help govern Thamesbank Credit Union.

Ekaterina Moteva and Indrabir Gill's positions will be formally appointed at the next AGM, April 2021.

### Congratulations

Our Marketing Manager, Meera recently welcomed her new baby girl, Nyra, to the world. Many congratulations to Meera and your family. From all of us at Thamesbank

### Opportunities at Thamesbank

- Vacancy - Business Development Manager (PT)
- New directors - we are always keen to hear from members who have a voice in how Thamesbank Credit Union is managed.

Full details online: [www.thamesbank.org](http://www.thamesbank.org)

website: [www.thamesbank.org](http://www.thamesbank.org)  
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*Ethical and affordable finances  
Helping you to save and borrow*

Thamesbank Credit Union Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the PRA (Firm Reference Number No. 416486).