Credit Union & Social Landlord Partnership

Overview

- The Partnership was agreed over 2 years ago initially to alleviate Universal credit impact for landlords and tenants.
- The current position is now a working partnership whereby a more holistic approach to credit union products as part of the general tenant information and assistance is provided by each of the partners.
- Examples; tenants facing eviction; tenants with rent arrears; returned direct debits; seeking money advice or budgeting; wanting to save.
- Payroll for staff.

Our Products

- Share Accounts
- Loan Accounts
- Summer Accounts
- Christmas Accounts
- Junior Accounts
- Current Accounts
- Pre Paid Cards
- Budget Accounts
- Free Insurance
- Bill Payments
- Corporate Member Accounts

Budget Account & Bill Payment

- A Budget Account is provided via the Current Account t being used as a ghost account for the payment of bills/debts.
- Money comes into either Current account or our Corporate account
- A Pre Paid card or a second current account is issued for the remaining money at the members directive.
- Bill payments can be made via debit machine, online , in the office or by a bill mandate

Debt Payments and High cost debts

- Income and Expenditure
- Budget accounts
- Referral to debt advisors
- Member based loans to pay off high cost debts or part rent arrears

(North Ayrshire Financial Inclusion & DWP granted monies to assist low income people)

Support for Credit Score

- Credit Checks on bespoke score card (Experian)
- Credit Reporting
- Budget accounts
- Debt Referral

Landlord Payments

- Member uses CUCA account to receive benefit, a standing order to our bank account is set up for the day benefit is due. We receive it that day and put it into a new share account to be known as rent. A deduction of the rent accounts is run at the date agreed with the Housing association for collective payment. Payment made to the Housing ass bank account and a copy of the deduction report sent in excel format to them.
- Or
- The member instructs the DWP to credit the Credit Union bank account with their benefit, we then deduct share, loans(if any) and rent, other bills if requested and pay the remaining money into a CUCA or an ABCUL prepaid card. The money within the prepaid card can be used to the last penny; this is unique within pre paid cards and lessens the need for people to come into office to withdraw.

- Our operating system produces a CVS file with the Tenants reference number and amount. This is then emailed to the Housing provider at a timing suitable to their needs.

Monthly report details:

All Accounts for the individual partner that details the names and address for each of the following worksheets:

- Active accounts, closed accounts, inactive accounts, active bank account, closed bank account, inactive bank account, active under occupancy payment, inactive under occupancy payment.

Partnership

Agreement with 6 Social Landlords

- Transact rent payments at no cost it is a member service
- Housing staff to sign up new members and verify where needed ID /proof of address
- Sign up for membership, current account/prepaid card, budget account

Irvine Housing
in Association with you

North Ayrshire Council

Cunninghame Housing Association
More than just a landlord

Avrshire housing

Atrium Homes
The Landlord of Choice

ancho
Creating thriving communities

COSTS & LOCAL ACCESS

Landlord

- £4000 per year for two years

Member:

- £3.80 per month for Current account
- £6.00 for set up of Pre paid; 50p per upload and 75p to use ATM; Cashback and chip and pin is free
- £5 annual membership fee to 1st Alliance
- Member must save at least .50p per week

Additional Payments by Landlord

- 3 Landlords are paying the £3.80 fee for the member we invoice this 6 monthly
- 1 is paying the £5 service fee for year 1.