

Perth and Kinross Credit Union

Supporting local people with ethical finance

Perth and Kinross Credit Union (PKCU) is now open for business, offering safe, ethical savings and loans to people who live or work in Perth and Kinross.

What is a credit union?

Credit unions are financial co-operatives owned and controlled by their members. They offer savings and loans, plus they are local, ethical and know what their members want. There are currently around 54,000 credit unions in 97 countries serving more than 186 million people.

Each credit union has a “common bond” which sets out who can join it. The common bond may be for people living or working in the same area, or people working for the same employer. In Perth and Kinross Credit Union’s case, this bond allows anyone who lives or works in the Perth and Kinross local authority area to become a member.

People, not profit

Credit unions are not for profit organisations, so any money made is re-invested into the business or paid out in dividends to the members. The only shareholders in a credit union are the members who use its services.

Michelle Maddox, Chair of the Board, said: “Credit unions are ethical lenders and part of our remit is financial education. We encourage savings, even at modest levels, and are then in a position to help savers with responsible loans if they need them at a later date. Everyone benefits from having some money put aside, no matter how much or how little. Having savings can allow you to work towards your financial goals and gives you peace of mind should an emergency arise.”

If you’re interested in investing in a local project that promotes financial responsibility and won’t lend to people at rates they can’t afford, try PKCU.

Safe and secure

Perth and Kinross Credit Union has been through a thorough and extensive registration process with the Prudential Regulation Authority and Financial Conduct Authority. It is a member of the Financial Services Compensation Scheme and the Financial Ombudsman Service, making it a secure way to save. PKCU is also a member of the Association of British Credit Unions Limited (ABCUL), the leading trade organisation for credit unions in the UK.

Easy and convenient

A Perth and Kinross Credit Union savings account offers you a safe, convenient way to save regularly and free life insurance on your savings. You can open an account with as little as £1 and save as much or little as you like. You can set up a standing order, pay in cash at the branch, post a cheque or use payroll deduction if you work for an employer partner. Savings can be withdrawn at the branch and by cheque or bank transfer.

Want to find out more?

For more information or to join, please call at the PKCU office at 282 High Street, Perth. We are open Monday to Friday from 10am to 2.30pm. Alternatively, telephone any time in office hours on 01738 624872.