

Oldham Credit Union Ltd

What is the Credit Union?

Credit union is aimed at ordinary people and is an easy way for those who may be financially excluded both to save and to borrow at affordable interest rates.

The service is run by local volunteers, on a weekly basis. They currently service two community collection points and we are establishing collection points within local schools. 36 members had benefit payments paid directly through the Credit Union of which 9 have now obtained employment.

The Credit Union is a Borough wide enterprise and must be seen in this context. Currently the membership is just below 2,000 with savings of over £555,000 and a loan book of over £504,000.

How Long have they been Running in the NDC Area?

Oldham Credit Union has been running in the NDC area for Four and a half years

Who do we Link with in the NDC Area?

We have links with the NDC, local schools, Families First, Oldham PCT and the Department of Work and Pensions and H2 O.

What are Our Aims, Objectives & Targets?

We aim to help people save and borrow easily and affordably. We have a remit to raise the financial literacy rates of our members and by providing financial services, help people into work.

The breadth and inclusive nature of the Credit Union's membership is regarded as a valuable tool in bringing social cohesion to the town especially amongst those who are traditionally excluded because of their financial status.

What we Have Achieved So Far?

In the NDC area over 300 people have signed for membership and of these, 226 remain active members and have accumulated £70,600 in savings and currently have £55,600 out on loan.

How can we be Contacted?

Our offices are located at 9 Albion Street, Town Centre Oldham.

If you would like further information or assistance please contact

Tel: 0161 678 7245

Fax: 0161 678 7201

Email: enquiry@oldhamcreditunion.co.uk

www.oldhamcreditunion.co.uk (Interactive web site for public and membership)