

April 2016

**Dear Kent Savers member**

I'm writing to invite you to attend our Annual General Meeting, and to give you an update on your credit union and on the products and services available to you through your membership of Kent Savers.

I am also very pleased to be able to use this opportunity to announce that on the 23 March the Archbishop of Canterbury, Justin Welby, agreed to become our patron.

**AGM**

The sixth **Annual General Meeting of Kent Savers Credit Union** will take place on Tuesday 26 April 2016 at **Maidstone Community Support Centre, 39-48 Marsham Street, Maidstone, ME14 1HH** at 6.30pm; the room will be open from 6.00pm.

I do hope you will be able to attend. There is limited parking space at the Centre but there is ample public parking within a few minutes walk. To give us an idea of the number of attendees please let us know if you will be coming; either email [agm@kentsavers.co.uk](mailto:agm@kentsavers.co.uk) or ring us on 0333 321 9050.

**Important information**

Please read the important information at the end of this letter regarding the Financial Services Compensation Scheme, and changes to tax regulations.

**Big changes underway**

We're planning some big announcements in the weeks and months to come, and I'm including some early information in this letter.

Firstly, we're introducing a new website with more facilities for you to access and manage your share and loan accounts with us. You will also be able to access and manage your accounts from your mobile phone or tablet computer.

You'll see some changes to your membership and your share and loan accounts too with each account getting its own unique sort code and account number, giving you more options to make payments.

We're also launching a new scheme for members planning to buy a new car, and we're increasing our maximum loan to £10,000.

We offer payroll saving through a small number of organisations but we're planning to extend this service during 2016 and 2017.

We'll let you know about all these improvements and other changes nearer the time, with a particular emphasis on the changes that affect you personally as an individual member of Kent Savers.

## **Review of the last year**

In the last year we've opened 4 new branches in Canterbury, 1 in Ramsgate and 1 in Tenterden. The branches have been launched in partnership with the Diocese of Canterbury, Newington Big Local and Together Canterbury.

In 2015 we saw membership increase from 2,042 to 2,644, and we've now issued over 1,500 loans since we launched in 2010, worth almost £2½ million.

We're working with a variety of partners including Unison, Barclays and Lloyds, all of whom support us and promote us to their clients and customers, together with the councils, housing associations and churches who have been our long term supporters.

We've worked in partnership this year to promote savings for those planning to get married and to promote saving for affordable furniture. For our corporate members, we've launched a VAT account.

There is much more to tell, and we look forward to explaining more about this at our AGM and hope you will be able to take part in this important annual event.

## **Statements**

If you would like to receive a statement of your share or loan accounts by email or post, please ask us. Many members are using our free online service via the website – [www.kentsavers.co.uk](http://www.kentsavers.co.uk) – to see their balances and transactions. Please get in touch if you need any help with this.

## **More about the AGM**

A key feature of the AGM is the election of Board members. As a member of Kent Savers you are eligible to stand for election. If you are interested in standing, please ask us for a nomination form. Our rules require completed forms to be submitted to the office by 5pm Tuesday 12 April 2016. Members will participate in that election – held by secret ballot - during the meeting.

At the meeting there will be reports from the Chair, the General Manager, the Treasurer and the Supervisory Committee; these reports, as well as the Director's Report and Accounts, will be available on our website.

If you would like a copy of the Director's Report and Accounts please send me an A4 self-addressed envelope with a large 1<sup>st</sup> or 2<sup>nd</sup> class stamp.

At the AGM we will ask members to approve the dividend recommended by the board of directors. This dividend is for shares deposited and held between 1<sup>st</sup> October 2014 and 30<sup>th</sup> September 2015. Shares deposited and held from 1<sup>st</sup> October 2015 will count towards the 2016 dividend.

## **Keeping in touch**

If we've written to you this year this means we don't have an email address for you. It helps us to keep costs down if we can communicate with you by email, so please let us have your email address if you have one.

Please let us know if you change any of your details such as your address, phone number or email address. With the changes that we're introducing this year it's important that we have up to date information so we can keep you informed. If you use Facebook or Twitter you can see some details of our new initiatives as soon as we announce them.

## **In conclusion**

Thank you very much for being a member of Kent Savers – do please take every possible opportunity to encourage friends, neighbours, colleagues and relatives to join the credit union – your credit union.

Across the United Kingdom over 1.6 million people are now members of credit unions.

Yours sincerely

*Chris Hunt*

Chris Hunt  
**General Manager**

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## **Important information**

### **Financial Services Compensation Scheme**

*The Financial Services Compensation Scheme Information Sheet includes updated information on how your savings are protected.*

### **Tax residency status**

*New tax regulations require us to collect information about our members' tax residency status.*

*If you are a resident of another country (not the United Kingdom) for tax purposes, please get in touch with us so that we can complete the necessary paperwork.*