

Bridgend Lifesavers Credit Union Ltd.

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www.bridgendschoolsavings.com

School Savings Club – Launching 12th December



We are delighted to announce that Brackla Primary School, in partnership with Bridgend Lifesavers Credit Union, will be launching a weekly School Savings Club. Money management is an important life skill and through the scheme it is hoped that your child will learn the importance of looking after money and saving regularly.

How it works

The School Savings Club will be run by the school, with the help of the children. They can save as much or as little as they want, it all adds up.

The money can be withdrawn twice a year through the school, once before Christmas and once before the end of the summer term, or at any time by contacting the main credit union office. Your child will have their own Savings Book and Piggy Bank and can save every **Thursday** morning from **12th January**.

We will be holding the launch of the school savings club on **Monday 12th December** when the children will be able to return their membership forms and collect their books and piggy banks.

What is a Credit Union?

A Credit Union is a not-for-profit financial co-operative – which means that they are owned and controlled by their members. Credit Unions are regulated in the same way as banks, so your money is protected, and any savings will be eligible for an annual dividend (or 'interest' payment).

Bridgend Lifesavers has been working in the Bridgend area for over 22 years and is committed to supporting *every* member of our community. We already run several hugely successful school savings schemes in Bridgend County Borough and look forward to working closely with Brackla.

What do I need to do next?

Our first School Savings Collection will be on **Thursday 12th January**, but your child can join anytime by bringing a completed application form to school or by filling in a membership form online at www.bridgendschoolsavings.com. Once the membership form is completed, your child will receive a plastic wallet for their paying-in book and their own piggy bank and can start saving straight away. We look forward to meeting lots of new school savers!

Yours sincerely,

Damian Faulkner

Bridgend Lifesavers Credit Union

Bridgend Lifesavers Credit Union is authorised and regulated by the Prudential Regulation Authority (PRA) and the Financial Conduct Authority (FCA) and is a member of the Financial Services Compensation Scheme (FSCS).

