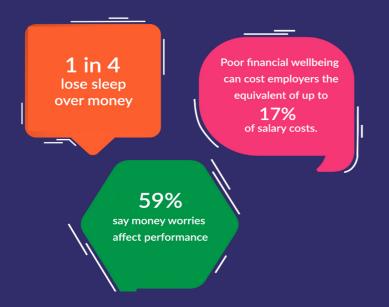
# Moneyworks@ Rightway

# Did you know...



Money worries cost the UK economy 120bn last year...



17.5m lost hours of work

# Building financial resilience in the workplace the Right Way...







# **Frequently asked Questions**



### As an employer will this cost to set up?

No. The credit union provides this service free of charge.

#### Does this cost our employees anything?

Once an employee has opened their account, we ask that they make a minimum £10 deposit to activate their account - this is the members money. A £5 annual membership fee is taken each October.

#### How do our Payroll Team/Department set this up?

When you sign up to become a select partner, you will be sent out an employee toolkit with all the information you need to get started. This is a very easy process and one of our friendly team will be on hand to assist. Setting up a single monthly exchange of data via encrypted file and a single BACS funds transfer.

#### What if an employee wishes to discuss their account?

As the employee is now a member of Right Way Credit Union, they would speak to us directly. They can set up their account online via our member area, download our mobile app by searching for 'Right Way Credit Union' and access their account 24/7. They can contact us by email, phone or even pop in to speak to us in one of our accessible offices.

### How would we promote this service to our employees?

At Right Way we have created an infomercial that can be shared with all your employees, we can arrange to visit your workplace to speak directly to your employees and we are available to chat with your team if they wish to email or call.

#### What if an employee wanted to stop Payroll Saving?

Members complete a mandate to stop payroll savings that is shared with the Payroll Dept and the Credit Union.

#### If an employee leaves and has a loan with the Credit Union is the employer liable for the payments?

The loan agreement is between the credit union and the employee. At no point will any personal details of a members account be discussed with the employer.

#### **Are Savings Safe?**

Yes. Right Way Credit Union is authorised by the Prudential Regulation Authority and Regulated by the Financial Conduct Authority and the Prudential Regulation Authority Firm Ref: 446350. As part of the Financial Services Compensation Scheme (FSCS) your savings up to £85,000.

## How much can members pay into their Credit Union Savings?

As little as £10 up to £15.000.

#### How much can a member borrow?

Payroll Loans range from £500 to £15,000.

#### Does the Credit Union use credit Reference Agencies?

Yes, we routinely use credit reference agencies. However, each loan is based on affordability and creditworthiness - not just a credit score.

