



wave community bank

Ann Hickey, CEO
ann.hickey@wavecb.org.uk

Who are Wave Community Bank?



- A not-for-profit saving and loans co-operative run by members for members – credit union
- Wave Community Bank is the new name for East Sussex Credit Union
- Anyone living in East Sussex, Brighton & Hove, Kent or Medway can join us
- 13,000+ members
- Assets £7m, savings £6m, loans £4m
- Authorised and regulated by PRA and FCA
- Social mission to fight financial exclusion

Who are the members we serve?

We turn borrowers into savers



I would just like to say thank you for the service given to me. At the time, no other bank would help me. I am now debt free and able to continue to save the money I was paying to my loan.

#bankonWave



wave community bank

- 13,000+ members
- 60% of members are female
- 280 with Family Saver loans repaid by child benefit
- 650+ saving and repaying loans through payroll
- 1100 Lewes District members
 - £502k in savings
 - £451k in loans

Our services

- Savings accounts – Share accounts, PrizeSaver, Wave Save
- Loans – from £500 - £35,000 from 5%APR. All loans have a savings element to build financial resilience
- Basic bank accounts – Engage for adults and Smartcash for children
- Chorus Workplace Savings Scheme
 - staff can save and repay loans straight from their wages.
 - Employers include LDC, ESCC, BHCC, East Sussex Healthcare NHS Trust, University Hospitals Sussex NHS Trust, Sussex Community NHS Trust, Brighton & Hove Buses and more!
- Social mission
 - zero interest charity loans schemes
 - private rented deposit guarantee scheme
 - University Hospitals Sussex NHS Financial Wellbeing Support Officer



PrizeSaver Credit Union
Win **£5,000**
just by **SAVING**
Find out more details on the PrizeSaver website: <https://www.prizesaver.co.uk/home>



21% of the UK population rarely, or never save
PAY YOURSELF
Save start from your wages on Payday with your local credit union.
www.savewithchorus.org.uk



Joining & managing accounts is easy

- We've greatly improved digital access
- Join us online at wavecb.org.uk or via our mobile app
- Access services online
 - Make transactions
 - Apply for loans
 - Set-up payroll deduction savings
 - Open savings accounts
 - Open basic bank accounts
 - Send secure messages





Work in Lewes District

- Financial Inclusion & Cost of Living crisis support
 - Part of COLPAG for Lewes District
 - Part of ESCC's Multi-agency Financial inclusion Steering Group
 - Supporting council housing tenants
 - Attended Tenants Conference at Plumpton racecourse
 - Visited tenant meeting in Lewes and TOLD AGM
 - Chorus Workplace Savings Schemes with employers people in Lewes District work for including
 - LDC, ESCC, Brighton & Hove Buses, NHS Trusts, BHT Sussex, ESFRS
 - Visits to Brighton & Hove Buses depot in Newhaven and East Sussex Healthcare NHS Trust sites
 - Green projects
 - Discussions with Community Energy South for retrofit loans in Barcombe
- 

What are we doing to help?



Over 8 million UK households are missing out on £19 billion in benefits. Check your eligibility and ensure that you receive all of the benefits that you're entitled to.

CHECK OUT OUR NEW

BENEFITS CALCULATOR

www.wavecb.org.uk/benefits-calculator



Budgeting - Advice - Help

www.wavecb.org.uk/money-helper



- Financial education has always been part of our social mission but more important than ever now
- Helping our members to manage money better to improve affordability
 - **Financial Wellbeing webinars** – surviving the cost of living crisis, improving credit scores, good vs bad debt and managing debt
 - **Wave Money Guide** – free resource to help with budgeting and attitudes to money
 - **Benefits Calculator** – free to use
 - **MoneyHelper** – MaPS content on our website. Promoted to members and via our SM channels to everyone
 - **Signposting** – when people need advice or help – tailored decline emails depending on the reason with signposting



wave community bank

Any questions?

Please get in touch
ann.hickey@wavecb.org.uk