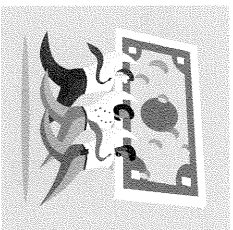


# Eliminating Poverty In Jersey



Groups Save More

Community Savings & Credit Ltd.

Your access to

Savings

Loans

Financial Advice

The activities of  
Community Savings & Credit Ltd  
are supervised by the  
Jersey Financial Services Commission

## Common Interest Groups a brief explanation....

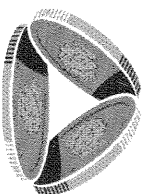
A common interest group by definition, is a group which has been formed by like minded individuals or individuals with a common bond.

Typical examples would be a Tenants Association or a group of single parents, perhaps even a Workers Union.

Clubs and associations can also be common interest groups and these will already have the infrastructure needed to look after the account.

Common Interest Groups are usually formed by groups of at least twenty individuals, but smaller groups can be considered.

Community Savings & Credit can also assist with the administration of the common interest group itself, if required.



Community Savings & Credit Ltd

### Community Savings & Credit Ltd

Ground Floor, Town Hall, St Helier, Jersey, JE4 8PA

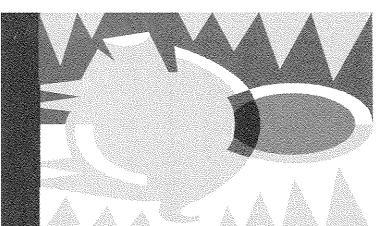
Telephone: 01534 737555 / 737201 Fax: 01534 737555

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Community  
Savings & Credit  
Ltd

A Brief Guide



Savings and Loans made  
easy

Tel: 737555

# What is Community Savings & Credit ?

*Community Savings & Credit is a self-help savings and loan co-operative whose purpose is to encourage members to save regularly, make available low interest rate loans and provide them with free financial advice. Membership is obtained by forming or being part of a common interest group (see over for explanation).*

*The Common Interest Groups are run by committees of unpaid volunteers.*

*Any profit made is returned to members or used for their respective group's costs.*

## **Saving**

*Members save on a regular basis either weekly or monthly and the collective savings of the appropriate group provide working capital from which loans can be made to members.*

*Members have ready access to their savings.*

*There is no restriction on who is eligible to join a common interest group. (However members under the age of 18 can only save.)*

*The minimum savings amount is only £1 per week or £5 per month. There is no weekly or monthly maximum except that the total savings of any one member is restricted to £10,000. You must have at least £1 in savings to retain membership.*

*Joint accounts are available*

## **Loans**

*Community Savings & Credit is able to make loans at a low rate of interest — which shall not exceed 1% per month on the outstanding balances. (APR of 12.68%). Members must have saved for at least 3 months to qualify for a loan.*

*Loans can be up to three times a member's projected annual savings. There is an upper limit on unsecured loans of £5,000.*

*Borrowers must continue to save the minimum weekly or monthly sum in addition to repaying the amount borrowed. This results in the loan being repaid and the member's savings having grown.*

***Any loans must be used for essential purposes.***

***All business with Community Savings & Credit is conducted in the strictest confidence—Data Protection (Jersey) Law 2005.***

*Lump sum payments can be made, but must be of at least £50. Lump sum payments must be deposited with Community Savings & Credit for at least three months before they can form the basis of a loan.*



If only.....

## Request for Information

I would like to receive more information on Community Savings & Credit.

Do you want to save smaller amounts on a regular basis?

- Yes  
 No  
 Possibly

Would you be interested in forming a common interest group?

- Yes  
 No  
 Possibly

Do you share a common interest with others? i.e. Single parent, Pensioner.

- Yes  
 No  
 Unsure

Would you like to benefit financially from being part of a group?

- Yes  
 No  
 Possibly

Comments:

Name \_\_\_\_\_

Address \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Phone \_\_\_\_\_

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