

Financial Wellbeing During Working Life – How Employers Can Support Their Workforce

HEY LEP Workforce Biz Event June 2022



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What is MaPS?

Our vision is “Everyone making the most of their money and pensions”

We are an arm’s-length body, sponsored by the Department for Work and Pensions, with a joint commitment to ensuring that people throughout the UK have guidance and access to the information they need to make effective financial decisions over their lifetime.

Money
 **Helper**

***“Knowing you can pay the bills today,
can deal with the unexpected and are
on track for a healthy financial future”***

Resilient

Confident

Empowered



The money worries facing employees

£

1/3

people have
£1,000 or less
in savings.



45%

run out of
money between
pay cheques.

The case for financial wellbeing in the workplace



47%

of UK employees
admit to **worrying**
about money.



Six out of 10 employees
consider financial
wellbeing to be the
responsibility of their
employer.

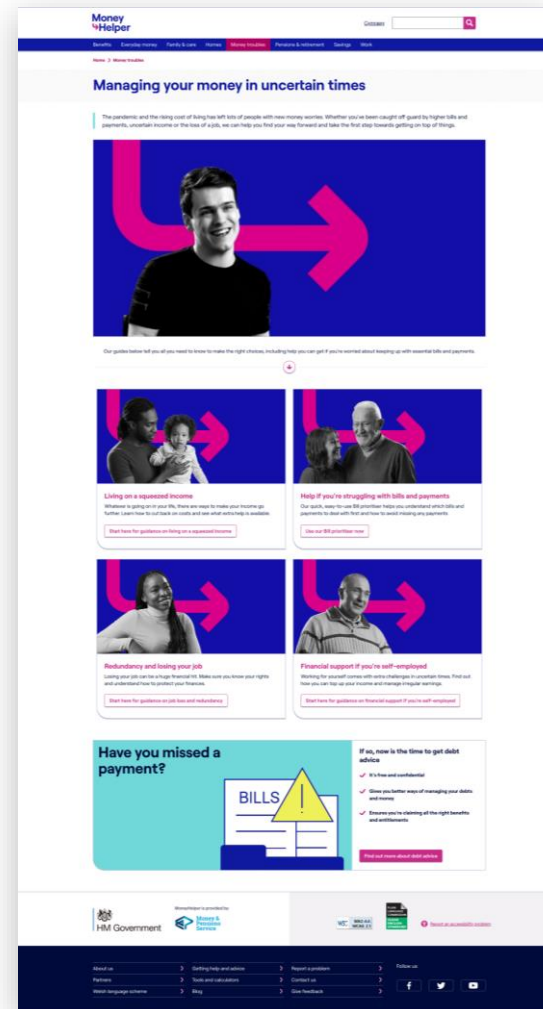
New

MoneyHelper online guidance

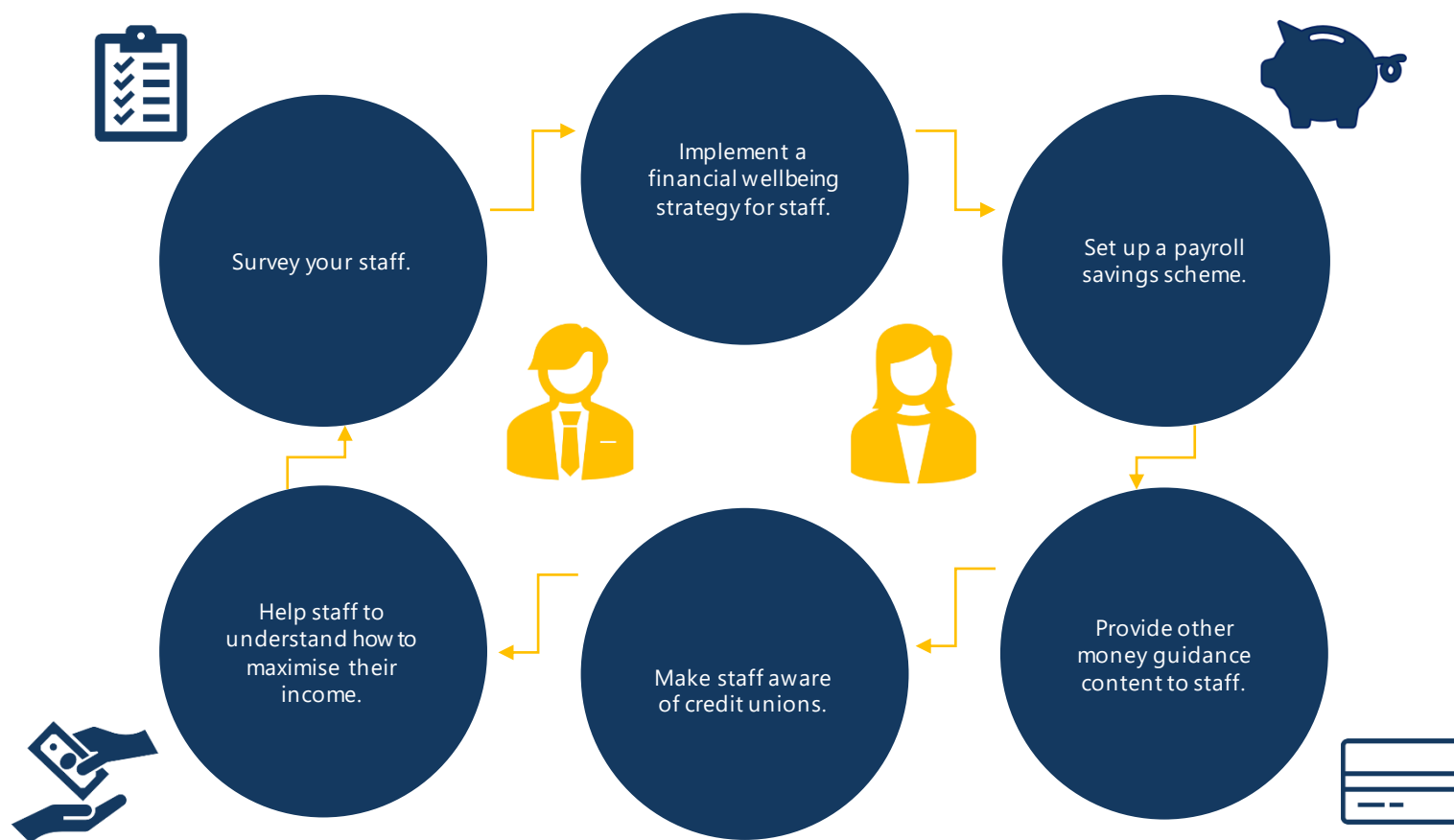
The new pages include the following topics:

- **Helping squeezed incomes go further**, including how to track spending, cut back on costs and understanding what extra support is available.
- **Support coping with job loss or redundancy**. Knowing legal rights, how to protect finances and move forward.
- **Tailored money guidance for the self-employed**, including topping up income and managing irregular earnings.

[Visit the website](#)



What can you do about it?



We can't wait to work together!

[Visit the website](#)

[Access shareable content](#)

Any questions?

Contact jenny.wright@maps.org.uk



Transforming **financial wellbeing** in the workplace -

*An ethical Credit Union
Payroll Partnership*



HEY Credit Union

The Fairer Alternative

Why a Credit Union?

Credit Unions are **not-for-profit financial mutuals** dedicated to helping their members to **save safely** and **borrow responsibly**.



Offering your staff a **Credit Union Workplace Savings scheme** is a tried and tested way to support financial wellbeing, build resilience, foster loyalty and retain your best people.



Credit unions are **ethical** and popular - 200,000+ workers in Britain already save and borrow with a **Credit Union payroll partnership**.



Regulated by the PRA and FCA



Why payroll deduction?

- Staff say it's effortless (set up and forget) and they don't miss it.
- Saving can be for many reasons – from **rainy day safety net** to **future nest-egg**.
- Money saved is 100% protected by FSCS.
- Annual dividend paid to savers.
- Members can access **low-cost, flexible CU loans** should they need to borrow – keeping them away from high-cost, “payday” credit.

Just a **simple process** each payday for you – we handle all member enquiries, transactions, compliance and marketing at zero cost.



Protected



Introducing ... HEY Credit Union

- The main **credit union** for people in the Humber Region and selected employers.
- One of the UK's larger credit unions, with **15,000 members** and **£16 million assets**.
- We've offered **payroll saving** for 23 years and now over 3,000 workers save regularly with us at 40+ employers across our region.



**TREATING
CUSTOMERS
FAIRLY
CHAMPION**



HEY Credit Union
The Fairer Alternative

Payroll partners

Here are some of our payroll partners:



**HUMBER
BRIDGE**



**NEVILLE
TUCKER
SERVICES LIMITED**



**SHORES
CENTRE**



Department
for Work &
Pensions



Goodwin
Development Trust



Wellington Care
Positively changing lives



HEY Credit Union
The Fairer Alternative

Find out more:

- Call John on **07986 267517**
- Email info@hullandeycu.co.uk
- Visit www.hullandeycu.co.uk
- Read our **Social Impact Report**
- Follow us on **Facebook** , **Twitter** or **LinkedIn**—
'HEYCreditUnion'

Learn how credit unions take the worry out of money here:
<http://worknotworry.org/>

The best thing I ever did was join the Credit Union

Credit Union has helped me out for many years and in a crisis you helped me to budget and deal with my finances much better than ever before

