

# COMMSAVE

Friendly • Ethical • Professional



Autumn 2025



The easy way to save, the better way to borrow



hello@commsave.co.uk



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commsave.co.uk



FairLife



IS728560

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (213407)





## Save the date

Our next Annual General Meeting will take place at 11am on Sunday 25<sup>th</sup> January 2026. Make sure to mark your calendars.

The venue will be the same as last year. You will also have the option to join us online if you aren't able to make it in person.

You'll receive an official notice of the meeting by post in our upcoming winter newsletter.



# Introducing our new CEO

## A welcome to our new CEO from Chairman Dean Keith:

"I'm sure you are aware that we have recently undertaken the recruitment of a new CEO. I'm pleased to welcome Matt Goulding both to the role and to Commsave. Matt is currently undergoing an induction process ready for him to take over the role in October."

Matt brings over 17 years of experience in the credit union sector, having led two financial co-operatives through periods of growth.

Reflecting on his new role, Matt said: "For me, credit unions aren't just a job – they're a way of life. Once

you understand how they work, the values they stand for, and the impact they have, it's hard to imagine working anywhere else."

We're delighted to have Matt join the team and are looking forward to him taking the reins once his induction is complete.



**Welcome  
to Matt**

## Lead the way as a Director

As a member owned cooperative, you have the opportunity to vote on the leadership of our Credit Union and even stand for election to our board of directors.

Each year at our AGM, members elect directors to guide the future of your Credit Union.

The board invites nominations and we encourage anyone considering standing for election as a director to contact our Interim CEO, Richard Munro - [richard@commsave.co.uk](mailto:richard@commsave.co.uk) - to discuss the role and the process to be approved as a director.



## Signposting to Citizens Advice

We're proud to work closely with Citizens Advice – helping us offer even more support to members when they need it most.

### Streamlined Referrals

When you need help, time matters. We can quickly refer you to the right expert.

### Shorter Wait Times

As a Commsave member, you get faster access to advice – your case is prioritised.

### Why this matters

Life can bring unexpected challenges. With Commsave and Citizens Advice working together, you have trusted, confidential support whenever you need it.

### Need support?

If you're a Commsave member who could use help or advice, give us a call on 0303 0402 660.

We'll connect you to our specialist so you can move forward with confidence.

## Understanding IVAs

An Individual Voluntary Arrangement (IVA) is a legally binding deal to repay your debts over 5–6 years, managed by a licensed Insolvency Practitioner. It can help with unmanageable debt, but you should weigh the benefits and risks first.

### Pros of an IVA

- 1 Payments are based on what you can afford after essential costs.
- 2 An IVA stops creditor contact, interest, and legal action.
- 3 At the end of the IVA, remaining qualifying unsecured debt is written off.
- 4 Unlike informal arrangements, IVAs have a clear end date. After the agreed period, you're debt free.

### Cons of an IVA

- 1 An IVA stays on your credit file for six years.
- 2 Missed payments could fail your IVA and lead to bankruptcy.
- 3 Certain debts, like student loans, cannot be included in an IVA.
- 4 Home equity may be required, or your IVA could be extended.
- 5 IVAs are listed on the public Individual Insolvency Register.

**An IVA can be a lifeline – but it isn't right for everyone. It's important to get independent, regulated debt advice before making a decision.**

**This article does not class as financial advice.**

# Patricia's story



**We love hearing how our members' journeys with Commsave have made a real difference in their lives. Patricia shares how regular saving and timely support, when it was needed most, helped her build financial security.**

I joined Commsave over 15 years ago when a colleague of mine introduced me to their services.

When I joined, I thought it would be difficult to save weekly, but it really helped me to save. My savings with Commsave helped me keep my home. I went into rent arrears, and questioned how I'd be able to get out of it.

I contacted Commsave and they were happy to loan me over £2,000. As well as accepting my loan, they paid the money directly to my

landlord – taking extra stress out of an already stressful situation.

Not only did Commsave help me become a regular saver, but they helped me in my time of need.

I would advise anyone to join Commsave. They help you save, and you can borrow from them if you ever need to. In my opinion, the rates are better than with the bank too.

Thank you Commsave for doing a good job. I appreciate the support from your team.



**Join Patricia in reaping the benefits of Commsave.**

**Scan the QR code to become a member today.**

## Help Nest Insight understand the impact of credit unions

Nest Insight – a public-benefit research and innovation centre – is exploring the experiences of credit union members saving while repaying a loan. Look out for a short, anonymous survey in September, followed by the chance to join an online discussion in October.

They want to hear your views! Have your voice heard and help them to shape future financial products that support everyday financial resilience.

If you complete the survey in September you will have a chance to win one of 18 prize vouchers: from £50 to £500.

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