

LindleyAdams

CHARTERED ACCOUNTANTS
& CHARTERED TAX ADVISERS

Lending in the Leafy Suburbs

Credit Unions can and should extend their lending beyond low economic graded members. To do this the various programmes now available to enable on-line loans essential to quick decision making and non-troublesome applications should be adopted.

Existing members should be analysed by postcode to identify members in the leafy suburbs areas. Research should then be done to identify the purposes of the loans taken out by members in those areas. This research will then be used in publicity material.

An approach should next be made to those members to recommend others as members to the credit union.

We then suggest that a particular postcode be adopted as an area to be saturated with publicity regarding the credit union. Ideally the postcode should involve 3,000 people. This should involve roadside posters, contact with all the churches and employers on the patch and leafletting by means of a local newsletter or by an advert driven magazine.

Research as to applications that result will identify the needs.

The initial publicity should focus on loans towards furniture, kitchens, house repairs, unpaid tax, vehicles, electric powered bicycles, income loans for ladies with deferred pensions and student support. Emphasis should be put on low interest rates and the unsecured nature of loans.