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NEWS RELEASE

CHEVIN PROMOTE GOOD MONEY MANAGEMENT

A number of Chevin Housing's tenants attended a money management event held on Friday 22nd January 2010 at the Ings Customer Service Centre in Hull.

Chevin, working in partnership with the Hull and East Yorkshire Credit Union and the East Hull Regeneration Team organised the event to encourage good financial management. Tenants got the chance to meet staff from the Hull and East Yorkshire Credit Union who were there to offer advice and guidance on how to safely invest money, how to borrow sensibly and avoid the loan sharks and excessively high rates of interest. Members of staff from the Hull Community Legal Advice Centre (CLAC) were also on hand providing tenants with information on how to clear any debts that they may have in the most cost-effective manner.

Chevin paid the joining fee of the first 25 tenants who signed up to the Credit Union on the day.

Tom English, Financial Inclusion Officer at Chevin Housing said "Regular saving is something we really want to promote and encourage because it gives people a financial cushion against unexpected bills and helps them to plan for big expenses such as holidays, Christmas and other special occasions.

"The credit union is also an excellent source of loans. We know door step lenders and loan sharks operate across Hull and borrowing money in this way can cause more problems than it solves."

John Smith, Secretary of the Hull and East Yorkshire Credit Union said "We were pleased to be working with Chevin on this event which was designed to make their tenants aware of better ways to manage their money through joining their local credit union. We were delighted with the response on the day and confident that even more residents will sign up once word gets around about the friendly "not for profit" services that we provide.

Chevin working in partnership with the Hull and East Yorkshire Credit Union are planning to run more money management events for their tenants in the near future.

Photographed: John Smith (left) with a Chevin tenant signing up to be a member of the Credit Union.

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