

£422k awarded to Credit Unions across Wales

The funding will help credit unions continue to support financially excluded members as well as help their longer term sustainability. Projects will include schools savings schemes and community engagement programmes.

Carl Sargeant said:

“We know the importance of credit unions in helping people who are struggling to manage their money. The Welsh Government funding provided between April 2014 and December 2016 has helped credit unions support more than 29,000 financially excluded members with just over £23 million provided in loans to those who need this help. This demonstrates the role credit unions play.

“Credit unions are ideally placed through their relationships with local employers, schools and other community organisations to help strengthen the financial resilience of communities, through improved access to responsible credit and saving opportunities. In reaching out to local schools they help to encourage a savings habit from an early age.”