

DURHAMSAVERS

SCHOOLS / FAMILIES / COMMUNITIES

We are always striving to find more ways to help local people be healthier, happier and more financially secure. That is why the County Council's Durham Savers Project is having such a positive effect on communities throughout Durham.

SCHOOL SAVINGS BANK

With the help of our Credit Union partner NEFirst, our Schools Programme introduces the concept of saving money to children of primary school age. The idea is simple; children deposit a small amount of money into their school bank once a week and over time, they build up a savings account that can be used for a school trip, birthday and Christmas gifts or simply to have savings in place to keep or spend later on something important to them.

Giving children the opportunity to learn about the basics of financial security, can help them function better in the world as adults and avoid getting into unnecessary debt or financial crisis.

FAMILY FINANCE

One of the key aims of the Durham Savers Project is help families avoid the perils of borrowing from high interest lenders and loan sharks. Last year, by using the Credit Union, the saving to the County in terms of 'interest repaid' was £6.6m. This is a significant saving for local families, and good for the local economy.

By becoming a member of the Credit Union, saving and borrowing can become much easier and safer; it helps to keep more money here in the County to help more families in the future. This is possible because the Credit Union is owned by its members. Its profits are circulated back through the community in the form of low interest loans to more and more families, that because they are not-for-profit.

IN THE COMMUNITY

Durham Savers is about bringing community banking to the County and educating residents about how to maximise income, minimise outgoings, and save for a better future. With high street banks closing in many of our villages, the Credit Union is helping Durham County Council achieve its ambition, giving people access, at a local level, to simple, fair and ethical financial services.

