

Hi Society

SUMMER 2022



Welcome to the Summer edition of your Hi Society magazine. I hope this finds you and your family safe and well. Our thoughts are with those members who are still dealing with the impact of the pandemic on them and their families.

If the pandemic hadn't provided a big enough challenge, we now have high inflation to cope with. We're all seeing this impacting on so many parts of our lives and the cost of essential items are increasing at a rate not seen for many years. The slight recent rise in interest rates will come as a welcome relief to our saving members.

We're looking at **improving the rates** on a wide range of savings accounts

We've already adjusted a number of key accounts following the rises announced earlier in the year and as I write we're looking at improving the rates on a wide range of savings accounts. We do have to consider rates offered by the largest firms for their savers as we do need to manage the flow of funds. Please keep checking our website for changes to savers rates. There are more fixed bonds being offered for those who like certainty of returns. So far this year we've seen a steady inflow of member funds.

Since our AGM the Society has secured a new Head Office building in the town. This is an exciting development as we were keen to improve the working environment and cater for the growth in employees. Work is underway to find the right design firm to work with and build in environmental considerations as to how it is refurbished.

We're committed to **increasing our regional presence** and provide a **face-to-face service**

In May we opened a new branch at Anstey. We're committed to increasing our regional presence and provide a face-to-face service for the many members and consumers who like personal banking. I'm sure those in Anstey and surrounding villages will welcome having a local building society branch back after the closure of so many others.

At the half year gross lending is at the levels we planned although overall mortgage asset growth is

a bit lower than we would like. Net lending has been impacted by the issues mentioned previously and the long-term fixed rates offered by the large banks is a challenge for all smaller institutions not just The Loughborough. However, we're confident that despite these difficult markets the Society can continue to lend and provide funding for those wanting to buy their own home. Profitability at the half year is ahead of plan.

We're continuing with our investment in **new digital technologies**

We're continuing with our investment in new digital technologies, that has now gathered pace and we've started working with two new digital partners. There's more to do and I hope to be able to tell you more at the year end. These services compliment rather than compete with our traditional face to face or phone-based customer service.

This summer sees our long serving Customer Service Director, Caroline Joyce, leave the Society after 19 years on the Board. Caroline has worked hard for members over the years and she leaves a strong team behind to carry on that work under the direction of her successor, Michelle Wade. We thank Caroline for all her service and wish her well as she takes a break from working life to recharge her batteries.

To help with **environmental impact**, we aim to do **more by email**

As part of our drive to help with environmental impact, it would really help you and us if we can do more by email. Please provide us with your email address, which you can do via our website if that's most convenient for you.

Thank you again for your continued support and I wish you all a healthy and happy summer.

The Loughborough
Building Society

theloughborough.co.uk

REFLECTIONS A FAREWELL MESSAGE

from Customer Services
Director Caroline Joyce

In June, I left the business to start a new chapter of my life, saying a fond farewell to my Loughborough Building Society colleagues and to you, our members – many of you I've got to know personally.

After working almost 35 years in the building society sector, with the last 19 years at The Loughborough, I've seen many positive changes - not least in terms of diversity. I was proud to join The Loughborough back in 2003 as the Society's first female Director and, thanks to continued member support at each AGM election, I've remained part of the Board to become the longest serving Loughborough Board member this century! Whilst in general, women remain underrepresented in financial

services, I'm proud to say The Loughborough has a near equal representation at Board and the Society's management team.

Over the years, there's been innovation in both savings and mortgage product development and the offering for our members has been extended significantly, recognising that one size certainly does not fit all! The number of our high street outlets has increased from 3 to 5 and during the difficult Covid pandemic years the Society was able to swiftly mobilise the necessary changes to our systems and working practices to ensure a level of service was maintained for members and business associates alike.

Looking back, it's most satisfying to see how the Society has grown in strength and size



and is all set to continue to thrive in these challenging times. It's been a privilege and a pleasure to work with such a talented and diverse team of people and I'll miss them all.

In the future, I'll continue to have a keen interest in the Society, this time as a member.

Caroline



ANSTEY BRANCH

Back in June the Society proudly opened a brand new branch in Anstey, just north of Leicester.

While some Banks and Building Societies are closing branches and shortening opening hours, we're reaffirming our commitment to having a branch presence on local high streets by opening a new location.

After weeks of refurbishment, the fresh new Loughborough Building Society branch opened to the public on 6th June 2022 with our Head of Branches and Savings Tracy, Anstey's Senior Customer Service Advisor Katie, and the Anstey team welcoming members to the new location.

Our new branch is located in the former Nationwide building at The Nook in the centre of Anstey and will help ensure that members and residents in the local area get access to cash and other vital services that The Loughborough provides. Katie and our Anstey team look forward to welcoming you to the new branch soon.

TIPS ON MANAGING YOUR MONEY THROUGH THE COST-OF-LIVING CRISIS

To help you through the Cost-of-Living Crisis, we've put together some tips which could help you manage your money more effectively.

SETTING UP A BUDGET

A budget will help keep your spending in check, help ensure that you don't spend any money that you don't have and help shed light on any bad spending habits. To set up a budget you'll first need to work out how much you spend each month on:

- Household bills
- Living costs
- Travel (petrol, maintenance, public transport etc.)
- Leisure (holidays, meals out, Gym memberships etc.)

All this information then needs to be recorded in a budget planner.

Money Helper has a handy free budget planner which gives you a detailed breakdown of your spending <https://www.moneyhelper.org.uk/en/everyday-money/budgeting/budget-planner>

A budget planner helps show you where your money is being spent and could help identify areas where you can make adjustments and save money.

CUTTING YOUR HOUSEHOLD BILLS

From gas and electricity to mobile phones and internet, the cost of household bills has continued to rise, however there are ways to reduce your monthly bills.

For example, you can

- Cut your water bills by taking showers instead of baths
- Match your mobile or internet contract to fit your lifestyle – i.e. if you use a lot of data and are charged extra when you go over, a deal with more data might be cheaper in the long run
- Reduce the cost of travel by finding cheaper car insurance, car sharing or alternative means of travel
- For more tips on saving money on your household bills visit:

<https://www.moneyhelper.org.uk/en/everyday-money/budgeting/how-to-save-money-on-household-bills>

BE SMARTER WHEN SHOPPING FOR GOODS

Being smarter when shopping for goods can help you save money each month, one of the ways you can save on goods is when you do your weekly grocery shopping. Instead of buying a branded product try a super-markets own brand or their value brand to save money, more often than not, the only noticeable difference between these brands is the packaging!

Visit <https://www.moneysavingexpert.com/shopping/downshift-challenge/> for more information.

SETTING UP AN EMERGENCY FUND

It's important to have an emergency fund in case something goes wrong, this could cover you in the event of an unexpected financial blow and could help prevent you from going into debt.

By putting some money in an easy access savings account each month where possible, you'll have access to emergency funds when you most need it.

HELP MANAGING YOUR MORTGAGE PAYMENTS

With rising prices, meeting monthly mortgage payments could become difficult.

If money does become tight and you're worried about keeping up with your mortgage payments, it's best to get in touch with your lender to discuss your payment options as soon as possible.

GETTING HELP IF DEBT PROBLEMS BECOME SERIOUS

If the worst happens and you do unfortunately go into debt, it's best to seek support straight away.

There is plenty of free and confidential advice out there to help you from charities such as:

PAYPLAN – 0800 280 2816 www.payplan.com

NATIONAL DEBTLINE – 0808 808 4000
www.nationaldebtline.org

STEP CHANGE DEBT CHARITY –
0800 138 1111 www.stepchange.org

Money Helper also has lots of useful advice and guidance on dealing with debt: <https://www.moneyhelper.org.uk/en/money-troubles/dealing-with-debt/help-if-youre-struggling-with-debt>

HELPFUL RESOURCES

For more advice and support with managing your money please visit
<https://www.moneyhelper.org.uk/en>
<https://www.moneysavingexpert.com/>

NEWS & EVENTS

CHARITY BEGINS AT HOME



In addition to serving you our members, the Society and our branches have been supporting various charities and local community causes over the past year.

The recent situation in Ukraine has been distressing for us all and for those directly involved and their families it remains a tense and dangerous time.

To help support Ukrainian families fleeing the conflict, Ruth our Branch Manager at Long Eaton jumped into action and collected 17 bags of donations including clothes, bedding & toiletries from friends and family.

To help charities closer to home, our branch teams arranged festive raffles and food donation boxes to support local communities over Christmas and the cold winter months.

From raffles to win luxurious Christmas hampers, to shopping trolleys where members could donate food, our branches were able to raise vital funds and supplies to help charities such as John Storer House in Loughborough, The Padley Centre in Derby and Hope Long Eaton – who support those most in need in the community.

The current cost of living crisis is having a dramatic impact on the most vulnerable in our communities, with many families struggling to meet the cost of some necessities and often having to choose between heating and eating.

To help feed those who are most affected by the cost of living crisis, our charity of the year FareShare launched a brand-new campaign called #RunningOnEmpty.

As our adopted Charity, money donated from your AGM votes will help FareShare source and redistribute quality, in date surplus food to help feed children and their families who are most affected by this crisis.

We're delighted to announce that your votes raised over £600 for the charity!

A big thank you to our members who voted at our AGM and to those who bought raffle tickets or donated food at one of our branches.



SLEEPING BEAUTY PANTO

Are you ready for some more magical mayhem?

Set your alarms, as you won't want to sleep on this one, as the enchanting tale of Sleeping Beauty will be performed

at Loughborough Town Hall during the festive period.

Little Wolf Entertainment are back with a brand-new spin on this much-loved yarn from the 19th November 2022 to 2nd January 2023.

Kids and their families can expect an action packed spectacular and spellbinding adventure, full of daring duels, doting dragons, lavish sets, and costumes, and of course bucket loads of laughs!

The Society is also joining in the mischief, sponsoring the panto for the 17th year as part of our contribution to local communities.

For a full list of performances and to book tickets to this year's show either call the Box Office on 01509 231914 or visit the website at https://www.loughboroughtownhall.co.uk/events/2022/11/19/sleeping_beauty



A GREENER SOCIETY

At The Loughborough, we're keen to become a greener Society and communicating with more of our members via email is a step in the right direction, saving both money and the environment.

We promise not to bombard you with information and only use your details to send communications that you would otherwise receive by post, including this magazine.

If you're happy for us to do that, please sign up by visiting www.theloughborough.co.uk/confirming-your-choices or email us at enquiries@theloughborough.co.uk or talk to one of our team by calling 01509 610707