



Up Front with Gary

Welcome to an update on activities at your Society. Rather than just have two newsletters a year and based on member feedback, we've introduced this shorter interim update, the Hi Society Bulletin.

The rise and further rise of base rates has come as a welcome relief for our savers who suffered for many years when base rates were stuck at or below 0.5%. The Society has responded to all fourteen changes up to the end of August 2023. This has kept the teams really busy with creating new products or adjusting rates for existing savings accounts so our members can benefit from better returns.

For mortgage customers the news of increasing base rates isn't so welcome. After what had been a protracted period of low mortgage rates they're now somewhere near to the long-term average before the crash of 2008. Ongoing high inflation continues to drive the Bank of England's decision-making processes when considering base rate changes. The Society is conscious of the impact on borrowers of changing our mortgage reference rate which is why we've increased that less often and by a much smaller amount in total since the Bank of England started moving rates in December 2021.

Some of you will have read about the Mortgage Charter announced in June this year. As the practices and commitments to the customer were already aligned with how we work it was easy for us to sign up to it and we did so on the same weekend it was communicated to lenders by the Treasury via our trade association.

Lending in the year has been strong despite the interest rate challenges I mentioned earlier and we're already above our previous annual record for gross lending with two months to go. When we post our annual results Members will see that the Society has grown again this year having broken through the £0.5 billion mark in total assets earlier in the summer.

The new IT systems which will launch next year will allow members greater access to their accounts. We will seek input from our members panel as part of our testing process. If you would like to join our member panel, please contact us at lbsmembers@theloughborough.co.uk

On other matters, work has started on refurbishing our new head office building in Loughborough. We've received all our planning consents for things like solar panels on the roof, as we are building in more energy efficient and environmentally friendly systems.

Finally, 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 www.theloughborough.co.uk/confirming-your-choices if that's most convenient for you.

Thank you again for your continued support.



Cost of Living Support Articles

We've put together a number of useful articles in our website support centre to help our members who may have cost of living concerns.

Here are just some of the support pages you'll find.

Cost of Living Scams

Scammers are currently taking advantage of the autumn cost-of-living payment that's helping millions of households in the UK.

These payments are sent automatically to all who are eligible, with no application necessary. This however isn't stopping fraudsters from sending texts, pretending to be from the Government or the Department for Work and Pensions (DWP), asking people to apply for the payment.

To help prevent you becoming a victim of scams like these, we've put together a list of some of the current scams and the steps you can take to avoid them. Visit

<https://www.theloughborough.co.uk/support-centre/challenging-times/cost-of-living-scams>

Energy Savings Tips

With the ongoing challenge of energy prices, many of us will find it difficult as we go into the colder months.

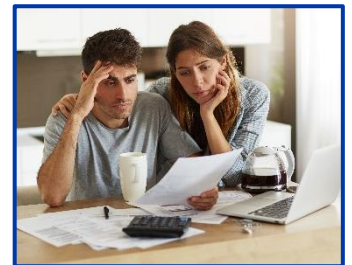
To help, we've put together a support article full of energy savings tips including advice on how to keep the heat in and information on how you can insulate your home and upgrade your heating system. Visit

<https://www.theloughborough.co.uk/support-centre/challenging-times/energy-saving-tips>

Concerns about meeting your Mortgage costs

If you're concerned about making your mortgage payment now or feel you might have some difficulty in the future, talk to us as soon as possible on 01509 631952 or email us at

paymentadmin@theloughborough.co.uk we're here to help.



For more information on how The Loughborough can help you with your mortgage payments please visit <https://www.theloughborough.co.uk/support-centre/mortgages/mortgage-concerns>

For more support articles that can help you with challenging times and the cost of living please visit <https://www.theloughborough.co.uk/support-centre/challenging-times/cost-of-living>



TALKBACK MEMBER PANEL

Due to the uncertainty of the pandemic, we've unfortunately had very little interaction with the member panel during the last couple of years. Now that things are more normal, we're planning to re-engage our panel and seek their valuable opinions and insight on the Society

In addition to re-engaging with our existing member panel, we're looking for more members to join and get involved in shaping the Society for the future.

This is an opportunity for you to comment and give feedback on all aspects of the Society, from what you think about current and future products or services, to how we engage with the community.

We appreciate that this would mean giving us a little of your time once or twice a year and to say thank you, we'll reward you with a gift for every session you take part in.

We'd love to hear from you, if you're interested in helping to shape the future of your local Society, please email lbsmembers@theloughborough.co.uk

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 bulletin.

If you're happy for us to do that, please sign up by visiting www.theloughborough.co.uk/confirming-your-choices