



Bedford
Credit Union

Employer Payroll Deduction





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Did you know that your workplace can offer a **payroll deduction scheme** with Bedford Credit Union?

Your payroll department deduct your employee's savings straight from their payslip into a BCU savings account, providing them with a nest egg for a rainy day, as well as access to fair and affordable loans if they should need them.

If you're an employer who would like to find out more, email us to arrange a chat with our team at info@bedfordcreditunion.org

Join us online today



bedfordcreditunion.org.uk
01234 346352



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Bedford Credit Union is a not-for-profit financial co-operative owned by its members who live or work in Bedford and Central Bedfordshire.



We are regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Savers' deposits are fully protected by the Financial Services Compensation Scheme. FRN 213900. No fees and you can pay back early at no charge. Loans are subject to checks and searches. Photographic ID required to open a savings account.

Payroll Deduction Scheme FAQs

What is Bedford Credit Union?

Bedford Credit Union (BCU) is a not-for-profit financial co-operative owned by its members who live or work in Bedfordshire within our [area of common bond](#).

BCU was established in 1998 and adult membership now exceeds 2000, with 1100 junior members. We are looking after members' savings in excess of £1.45m and have a loan book in excess of £575k.

We encourage regular saving and thrift together with the provision of loans that are affordable.

What does it cost to join Bedford Credit Union?

The annual membership fee is just £5. This contributes to the running costs of the credit union.

What do I get for saving with Bedford Credit Union?

As well as knowing your savings are helping your community with affordable loans, you can

- apply for a loan if you ever need to borrow up to £9.5k
- apply for junior accounts for your family
- save up to £200 in a PrizeSaver account where every £1 gets entered into a national monthly draw to win up to £5k
- access exclusive discounts and offers on days out, gifts, and supermarket vouchers via The Benefits Website

Currently we are only able to pay a dividend on junior accounts, however we would like to pay a dividend on all savings in the future as we grow.

Are my savings safe?

We are authorised by the [Prudential Regulation Authority](#) (PRA) and regulated by the [Financial Conduct Authority](#) and the PRA (FRN [213900](#)).

You can save up to £15,000 per member and this sum is fully protected through the Financial Services Compensation Scheme.

How do I see my savings?

We have an online membership area you can access via our website, and also an app you can download where you can view your savings and loans, request withdrawals and contact Bedford Credit Union.

How do I withdraw my savings?

You can request a withdrawal via the app or online, call us on 01234 or pop into our office during opening hours. Our office is situated at 6 St Paul's Square, Bedford.

How do I add to my savings?

Your joining email contains details of how you can make a one-off or regular payment into your savings account, using your name and membership number as your reference. You can also pay cash into our office during opening hours.

If you're a member of the Employer Payroll Deduction Scheme, you can also request your payroll department increase or decrease your monthly deduction using [this form](#).

How do I join Bedford Credit Union?

Head to our [online application form](#). It takes a few minutes to complete and will ask you to upload ID and confirm if you live or work in the area. If you're a member of the Employer Payroll Deduction Scheme, you can enter your payroll details so we can match you to your employer. Your account should be activated within a few days any you'll receive a welcome email with your new membership number.