

Media Release

Save Xmas with your local credit union!



Following the collapse of the Farepak hamper company last year, the Office of Fair Trading is running a **Save Xmas** campaign to help consumers decide how best to ensure they can afford to pay for Christmas.

West Lothian Credit Union Forum is proud to be associated with this campaign, and all the local credit unions already offer savings accounts to help families save throughout the year for Christmas. Unlike Farepak, credit unions are regulated by the Financial Services Authority and pay into the same compensation scheme as banks and building societies, ensuring that savings up to £2,000 are 100% protected, as are 90% of the next £33,000. However, we share with the tradition of hamper companies in that we are local, friendly and very much part of the community.

Everyone in West Lothian is eligible to join at least one credit union (there are three in the area altogether) and we are extending our reach by running new sessions in towns throughout the area, soon including Armadale as well as Livingston, Bathgate, Broxburn, Fauldhouse, Addiewell and Whitburn.

Mary Mulligan, MSP for the Linlithgow constituency, supports this campaign, saying "Credit Unions are a safe way for people to save, so no-one needs to fear losing money, as so many did with Farepak last Christmas. I would encourage anyone thinking about how they can save for Christmas to contact their local Credit Union who can help with regular savings or a special Christmas saving account."

For more details, contact Janet Mundy of West Lothian Credit Union Forum on 01506 436678, e-mail janet.wlcuf@btconnect.com, or look at our website, www.wlcuf.org.uk.



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