

Dear Parent/Carer

### **Hoole C of E Primary School – School Bank Opening 29<sup>th</sup> February 2024**

We are excited to announce that West Cheshire Credit Union is opening a School Bank at your primary school. One of the best ways for children to learn the importance of saving is to do it themselves and we are excited to be helping the children set up their own school bank. It is hoped that this will encourage pupils to engage in practical activities while providing greater awareness of good money management skills.

The school bank will open once a week, on a Thursday lunchtime between 12:30 and 13:00 and will be run by year 5 pupils who will act as the cashiers while being overseen by an adult member of staff. This gives pupils the opportunity to handle money and to record transactions within a real-life situation.

West Cheshire Credit Union is a not-for profit organisation whose aim is to help people to manage their money more effectively by saving and planning expenses. We are authorised and regulated by the Financial Conduct Authority and all savings the children pay in through the school bank are protected by the Financial Services Compensation Scheme. When your child begins to save with the school bank, they will then be set up with their own West Cheshire Credit Union Junior Savings Account, this account pays a competitive 5% interest which is a great incentive for the children beginning their savings journeys.

If you have any queries or would like further information about the school bank or maybe how West Cheshire Credit Union could help you, please feel free to contact us at [info@wccu.co.uk](mailto:info@wccu.co.uk) or call us on 01244 399006. Alternatively, visit our website or call into our head office.

Yours faithfully,

*R Bonner*

**Rebecca Bonner**  
Community Outreach Officer  
West Cheshire Credit Union

