

Cross-Party Group on Credit Unions

18 June 2025, 18:05 – 19:34

Location: Hybrid – MS Teams / Scottish Parliament

Present

MSP Group Members:

- Stephen Kerr MSP – Convenor
- Miles Briggs MSP
- John Mason MSP

Invited Guests:

- John McClay – Caledonian CU
- Julie Reddin – Mosshill CU
- Chinyere Adeniyi-Alade – Grampian CU
- Rose Mavin – Wishaw CU
- Allan Gray – SCVO CU
- Norman Crawford – Dalmeir CU
- Vincent Ferguson – North Coatbridge CU
- Ken Corsar – Discovery CU
- Robbie Mochrie – Dalmeir CU
- Ed Hooper – Penny Post CU
- Lynne Kearney – South Coatbridge CU
- Liam Boyle - CUTV
- Michael Marra MSP
- Jamie Halcro Johnston MSP
- Jane Hutchison

Non-MSP Group Members:

- Natalie McQuade – ABCUL
- Josiah Cadman – ABCUL

Apologies:

- Carol Gillon, 1st Alliance Credit Union
- Theresa McLaughlin, Baillieston Credit Union
- Matt Bland, ABCUL

- Paul Sweeney MSP

Meeting Start:

Minutes from the previous meeting

April meeting minutes: approved, proposed and seconded

Speaker: Liam Boyle

- Liam Boyle, a member of Capital Credit Union, joined the board in the past year to contribute his expertise and experience.
- Helped implement a buddy system within Capital CU.
- Recognised the high costs of external service providers and was motivated to create affordable solutions.
- The mission of CUTV is to amplify the voice of credit unions and promote their stories.

Discussion Highlights

CUTV (Credit Union TV)

- CUTV is a self-funded initiative supporting credit unions with marketing and outreach.
- The team has travelled across the country with the CUTV van, building partnerships with credit unions up and down the country
- CUTV offers:
 - o Social media content planning.
 - o Email campaigns.
 - o A member hub with tools and best practices.
 - o A platform for collaboration and communication among credit unions.

Challenges in the wider Credit Union Sector

- Limited funding for promotion and marketing- individual credit unions have limited budgets for promotion and marketing.
- Lack of in-house marketing expertise.
- Staff often multitask across roles, leading to resource strain. It was mentioned that staff wear 'many hats' in the credit union sector.
- Smaller credit unions face similar challenges to larger ones in terms of marketing and promotion.
- Marketing/communications agencies charge high fees, making services inaccessible for many credit unions. CUTV aims to bridge this gap by offering affordable, scalable solutions.

Marketing/promotion

- CUTV supports collective marketing strategies such as concurrent social media campaigns – e.g. Monday message.
- Emphasis is placed on storytelling and education to raise awareness.
- Plans included potential offering member benefits (e.g., £100 off Arnold Clark cars) to spark engagement.
- The importance of making credit unions relevant to younger generations was highlighted -
- The success of the SoundPound Group in Manchester was mentioned as a model to emulate.
- Scottish credit unions are encouraged to collaborate more and innovate.

Technology & Innovation

- Emphasis on digital transformation and learning from Credit Union Service Organisations (CUSOs).
- CUTV helps reduce pressure on internal teams by handling marketing logistics – it does a lot of the heavy lifting, which helps traditionally smaller credit union staff and volunteer teams.
- CUTV highlighted the use of affordable digital advertising (e.g., Meta ads for £1/day).
- A national marketing campaign and unified sector voice are needed.
- A podcast room is in development, with a launch planned for September, to educate and engage the next generation, making credit unions relevant for the younger generation.
- Liam mentioned plans to include trade bodies in podcast discussions.
- CUTV is active on all major social media platforms – Meta, TikTok, etc.

CUTV Impact & Engagement

- SCVO had no in-house marketing before partnering with CUTV and has since seen growth on social media.
- CUTV can support even the smallest credit unions, including those without brand assets – Liam highlighted that CUTV could assist in creating brand assets for those credit unions without them.

- Tailored stories and branding can be created for individual credit unions – there would be a CUTV brand but also the individual credit union's brand alongside it.

Credit Union Participation & Digital Presence

- Some highlighted that smaller credit unions may be more reluctant to join CUTV.
- It was mentioned that trade bodies can help bring smaller credit unions on board and promote cooperation.
- Of the 9 credit unions CUTV works with, all except SCVO already had Instagram and Facebook accounts – CUTV assisted with the growth of the social media accounts.
- Engagement levels have increased since CUTV's involvement, though it was noted that content creation remains a challenge.

Challenges for Smaller Credit Unions

- Some credit unions operate traditionally, requiring in-person membership applications.
- There is no minimum asset threshold to work with CUTV; services are available to all sizes and asset sizes.
- Most interest in CUTV has been inbound and internally driven.

Community Engagement & Local Initiatives

- Some credit unions, such as Wishaw, advertise at local golf clubs and sponsor youth football teams- it was highlighted that being known in the community could be just as effective as social media marketing and other promotions that CUTV offered. Being visible in the community was also seen as an important driver of membership.
- Schools are visited to engage pupils and teachers, but post-COVID, it has been a challenge to see the same engagement as pre-COVID

Sector Challenges

- Many people are unaware of what a credit union is.
- Credit unions are small and lack the scale for digital transformation.

- Financial products such as the Fair4All Finance Dormant Asset Fund and Zero Home Loan were mentioned – Dormant assets were seen as a potential funding source in Scotland if credit unions were in the scope of funding.
- Some attendees highlighted that employment is seen as a more sustainable path to financial health than benefits alone.
- Financial education is essential to lift people out of poverty.
- Promotion of credit unions should come from a central, coordinated point.
- Credit unions are still perceived as a “poor man’s bank.” – There was agreement that credit unions wanted to be more than this.

Marketing & Educating

- Not all credit unions need full marketing support from CUTV, but modern marketing is essential.
- Credit unions are still seen as a “secret world.”
- Historical ties between credit unions and religious communities were noted.
- The closure of local savings banks presents an opportunity for credit unions.
- Post-COVID, there has been a loss of contact between credit unions and schools.
- Education is needed for young people transitioning to adult accounts to understand the value of keeping money in credit unions.
- Financial agency and continued engagement are important.
- Charities such as Leavers Money Skills are interested in credit unions – potential partnerships
- Gamification of financial education has been explored through the CU Foundation.

External engagement

- Ongoing discussions are taking place with the Scottish Government about dormant assets. This is a devolved issue, with decisions made at the Scottish level.
- ABCUL and the Scottish League continue to lobby for changes to the dormant assets fund. In England, Fair4all Finance receives a portion of the dormant assets, which can be used to support credit unions and financial inclusion.

AOCB:

- Stephen suggested bringing in a motion for International Credit Union Day 2025.

Next Meeting

- Provisional date 10th September 2025

Close of Meeting:

- Stephen thanked everyone for attending the meeting.