

NCB Encourages Members to be part of UK Nation of Savers

NCB and The England Illegal Money Lending Team (IMLT) teamed up recently with a **savings incentive pilot**. By encouraging some of our less active members to save a little regularly: we feel this makes our members less likely to fall into debt. Debt has also been shown to contribute to stress and stress is the most common cause of other sickness related illnesses.

Did you know...

Also as part of the UK Strategy for Financial wellbeing: the Money and Pensions Service(MaPs) have launched their 10 year plan and encouraging people to get into a savings habit, is a timely partnership and at NCB we always want to help our members; even more so as we spring out of lockdown

The UK Strategy for Financial Wellbeing on a page



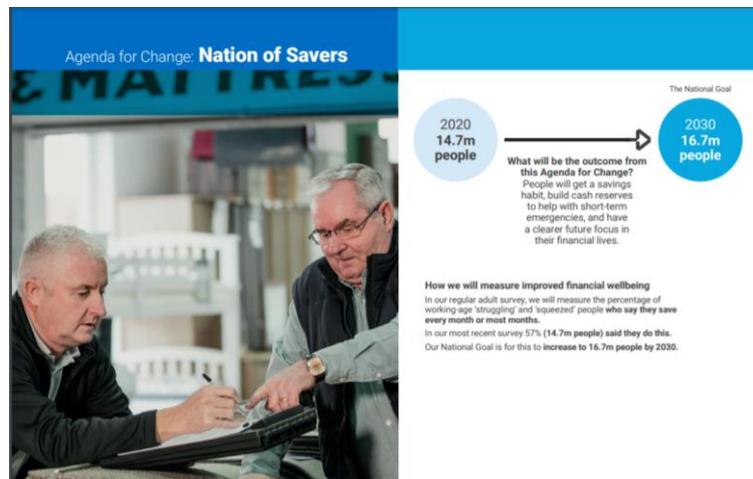
<https://www.moneyandpensionsservice.org.uk/uk-strategy-for-financial-wellbeing>

What will being part of a Nation of Savers mean for NCB members?

The money and pensions evidence suggested that a more widespread **habit of regular saving** would be life changing for the nations financial wellbeing.

👉 **People will have some level of resilience for when a financial shock hits them. Many will not need to seek debt advice who otherwise would need to**

👍 **The shift in attitude for a savings focus will have other positive effects on financial wellbeing: these include a sense of control and a future focus about personal finances.**



So, by helping support some of our members towards greater financial wellbeing this enables them to feel more **Secure, Confident** and **Empowered** – and with some savings set aside they know they can pay the bills today, can deal with the unexpected and are on track for a healthy financial future.

The England Illegal Money Lending Team (IMLT) is cracking down on loan sharks across the country and stripping them of their ill-gotten gains under the Proceeds of Crime Act (POCA) legislation.

The saving incentive money was made available to NCB for a small pilot group and has come from the proceeds of crime (POCA) taken from convicted illegal money lenders.

<https://www.stoploansharks.co.uk/who-we-are/>



Illegal Money Lenders, more commonly known as Loan Sharks, lend money without having the correct permissions from the Financial Conduct Authority (FCA). They often give cash loans out without any paperwork and charge extortionate interest rates. When you struggle to make repayments, they may use violence, threats and intimidation, to ensure you keep paying them.

<https://www.stoploansharks.co.uk/report-a-loan-shark/>