

Credit Unions – Frequently asked questions

Q. Is this service confidential?

All information is protected under the Data Protection Act. The University Payroll Team is only aware of what deductions you have agreed with your chosen credit union. They do not know what product (loan or savings) you have chosen.

Q. What do I do if I wish to cancel my savings plan or loan?

Some products may have time limits that prevent this, so you should contact your chosen credit union to discuss.

Q. How do I increase the amount I wish to save?

You should contact your chosen credit union.

Q. What happens if I leave the University for another job after I have joined a savings scheme or loan repayment plan?

In general you would switch to a direct debit plan unless your next employer offers Payroll Plus with the Manchester or South Manchester Credit Unions. Your chosen credit union would liaise with you to confirm the details.

Q. What happens if I retire from the University?

Both credit unions would allow you to continue to be a customer on retirement. However, you can't join either credit union as an existing retiree.

Q. Where can I find detailed FAQs?

Manchester Credit Union - [FAQs](#)

South Manchester Credit Union - [FAQs](#)

Q. I have financial worries and don't know where to start?

Money worries can take their toll on your health and wellbeing. You can access support via:

[University Counselling Service](#)

[Money Advice Centre](#)

Q. Where can I access independent financial information?

Independent financial advice can be found via:

[Money Advice Centre](#)

[Money Saving Expert.com](#)

[Citizens Advice](#)