

In accordance with Council Procedure Rule No. 12, Councillor Stanton will move the following motion:-

“That this Council;

- a) Recognises a legitimate consumer demand among members of the communities of South Derbyshire for short-term loan facilities.
- b) Notes with concern the growth of heavily marketed ‘payday lending’ companies which can allow financially challenged borrowers into unsustainable debt.
- c) Encourages increased access to not-for-profit credit unions including, specifically, Moneyspider.
- d) Asks the Finance and Management Committee and Officers to:
 - Promote awareness of credit unions to both public and Council employees and promote volunteers to assist through the Council’s Communications Team.
 - Introduce and publicise a facility for employees and Elected Members to save with credit unions via the payroll system.
- e) Asks the Housing and Community Services Committee and Officers to introduce and publicise an offer to pay the registration fee of appropriate Council tenants wishing to join credit unions.
- f) Asks the Director of Finance to investigate the practicalities of supporting Moneyspider via an interest-free loan of £50,000 and, subject to his positive advice, authorises the Chairman of Finance and Management Committee and the Chief Executive to progress this”.