

# Heating Oil costs are rising - here's an idea that could help...

## Are you facing higher costs for your Heating Oil supplies?

Having to pay out a much larger amount, all in one go, when your tank is filled up can be quite a challenge in these days of 'cost of living' pressure.

As a member of the **YORSwitch Oil** or **NLC-Switch Oil** buying scheme, there's now a way to spread this expense over a sensible period at an affordable cost.

You can apply for a Flexi-Credit account with **HEY Credit Union** (a not-for-profit organisation serving people in East Yorkshire and Northern Lincolnshire). This will give you up to £1,000 revolving credit facility to enable you to meet your heating oil bills as and when needed, and let you pay back in regular instalments of either £10 per week or £40 per month.

## How does it work?

- On approval of your application, HEY Credit Union will make you a Member and ask you to sign a simple agreement.
- They will then place up to £1,000 in a **Heating Oil Savings Account** in your name.
- When you receive an oil delivery and bill, let HEY Credit Union know and they will pay the bill direct from your Heating Oil Savings Account to your supplier within 24 hours (M-F).
- You make regular repayments via bank standing order on the day/date that is best for you.
- Subject to your Flexi-Credit limit of £1,000, you can top up your Heating Oil Savings Account at any time, ready for your next oil purchase. You can even deposit extra funds in the savings account whenever you wish and it will earn you a yearly Dividend bonus.
- You only pay interest on the outstanding balance of your Flexi-Credit account at any time (19.6% APR).

## Being a HEY Credit Union Member brings other benefits too:

- You can open other **Easy Access Savings** accounts, plus their popular **Christmas Saver** (locking funds safely away for the festive season) and **Junior Saver** (for any special children in your life).
- A yearly **Dividend bonus** is paid on all savings accounts in December.
- All Savings are protected by the **Financial Services Compensation Scheme**.
- Free bereavement benefit scheme on Loans (up to age 70).
- There are no joining fees or hidden costs of any kind.
- You'll be a member-owner of a financial co-operative dedicated to serving our local communities.

## To find out more about this helpful scheme:

Visit [hullandeycu.co.uk/other-services](http://hullandeycu.co.uk/other-services)

Email [info@hullandeycu.co.uk](mailto:info@hullandeycu.co.uk)

Call HEY Credit Union on 01482 778753 (Mon-Fri 10-4).



**HEY Credit Union**

The Fairer Alternative