

FINANCIAL SUPPORT AND ASSISTANCE FOR STAFF

INTRODUCTION

The University recognises that some staff, regardless of their role or grade, may face financial difficulties, which can be a major source of worry and stress. To try to support staff who may be affected by financial concerns, especially in the current financial climate, the University has in place several support options that staff can consider.

SOURCES OF SUPPORT

1. Money Buddies – Free Financial Wellbeing Sessions

Money Buddies is an independent, Leeds-based, charitable organisation that has partnered with the university to provide free, confidential appointments for staff who may need support or advice on financial issues.

The service focuses on providing support and advice on issues such as debt worries, tips for saving money, benefit entitlement checks and budgeting. Please note that the service is NOT able to provide advice on pensions or taxation issues.

If you would like to book a free, confidential, and private appointment with the University's Money Buddy, these are available on most Wednesdays (currently between 9.00 a.m. and 12 noon) either in person in the Wellbeing Hub or online. To book an appointment please use this form [Money Buddy Appointment Booking Form](#) or else email moneybuddy@leeds.ac.uk

More information about Money Buddies, as a charitable organisation, is available on their website <https://moneybuddies.org.uk/>

2. Interest-Free Loans

Financial help can be provided by the University in the form of an interest-free loan. Normally, the maximum amount available via this source will be £2,000 but this will be considered on a case-by-case basis.

Loan repayments will be taken from monthly salary and can be made over a maximum period of 24 months.

Examples:

Loan of £1,000 repaid over 24 months = monthly repayment of £41.66

Loan of £2,000 repaid over 24 months = monthly repayment of £83.33

Full repayment will need to be completed before the end of a fixed-term or temporary contract.

If employment with the University ends for any reason before the loan is repaid in full, the University reserves the right to recover the balance from any remaining salary payment(s) and/or from any other payments due.

Thereafter, any outstanding balance must be repaid within 30 days of the termination of employment. Failure to do so may result in the University charging interest on the outstanding balance.

Loan Application Process

To apply for an interest-free loan please use this form [Loan Application Form](#) We appreciate that the details required are personal, however, they are needed to ensure the application can be considered fully and to tailor any support to your specific needs.

Applications are treated in the strictest confidence and are anonymised for consideration by a panel that usually meets fortnightly; recommendations are then made to the Director of People Services for approval.

All loans are completely discretionary; there is no guarantee of any funds being made available. There is no right of appeal if a loan is not provided.

If approved, the loaned funds are usually made available as soon as possible via a BACS payment; and repayment arrangements will begin in the next available payroll.

If you need assistance in completing this form or have any other queries about the form or how the loan, arrangements work, please email staffemergencyfund@leeds.ac.uk

3. Leeds Credit Union

The University is set up as one of Leeds Credit Union's partner employers which means we are set up to make deductions directly via payroll to Leeds Credit Union.

This can be for:

Savings - This credit union helps by giving you the option of having money deducted immediately from your salary every month to go into a Credit Union Savings account.

Loans - It is also possible to apply for a loan from the Leeds Credit Union for up to £25,000 with deductions for repayments taken from salary. They offer loans for a range of things such as Car Loans, Funeral Loans etc.

To see more about the full range of what Leeds Credit Union can offer you, please see their website <https://www.leedscreditunion.co.uk/>

4. Other Financial Support

You can also email staffemergencyfund@leeds.ac.uk to seek a one-to-one discussion about your situation and what other financial wellbeing support may be available. If, for example, you are facing extreme and/or urgent financial hardship, get in touch and we can arrange to speak to you by telephone, on Microsoft Teams, or in person.

5. Staff Benefits

In addition to these sources of specific financial support, please note that as a member of staff at the University of Leeds you are also eligible to access a range of other staff benefits including staff discounts on travel, food, drink & entertainment and shopping <https://hr.leeds.ac.uk/benefits>

6. Other Sources of Support and Advice

For more details of other services and sources of support that the University offers to staff please see details provided by our Health and Wellbeing Service, Equality and Inclusion Unit as well as our Employee Assistance Programme.

The links below will give you access to information and support on a very wide range of issues and services including for example *how to access counselling; getting support and protection from domestic abuse; being a working carer; etc.*

University's Health and Wellbeing Service:

<https://wsh.leeds.ac.uk/health-wellbeing>

University's Equality and Inclusion Unit - Support and Resources:

<https://equality.leeds.ac.uk/support-and-resources/>

Employee Assistance Programme:

<https://wsh.leeds.ac.uk/window-on-wellbeing/doc/employee-assistance-programme>