

Improving your financial wellbeing

A helpful guide for Co-op colleagues

Coronavirus has changed all our lives both at work and at home. While Co-op colleagues have been busier than ever, we know that work is only part of your life. We're all dealing with things we never expected to face and could never have prepared for.

For some of us this is not just a health crisis, but a financial crisis as well. We may have family members on furlough, dealing with reduced income or struggling with caring responsibilities. To help you with these challenges this newsletter focuses on the help and support we have available to you if coronavirus has impacted you or your family's finances.

As well as this newsletter don't forget to check out our Coronavirus wellbeing guide.

<https://bit.ly/2MNWUOK>



Co-op works with StepChange to make sure our colleagues have access to specialist advice around money when they're finding it hard to make ends meet.

StepChange have decades of experience in helping people sort out their budgets and deal with debts in the best way for them.

The coronavirus pandemic has put pressure on many people's finances as they or their family have found themselves taking home less money each month. If that's happened to you it can be tough to figure out your options and decide what you should do. StepChange could help you to do that either over the phone or via their online tools.

Find out more at
www.stepchange.org/coop
or call 0800 138 1111

For many colleagues keeping a roof over their heads is a big worry, especially at the moment, when family or flatmates may not be earning as much money as they normally would, and it can be difficult to know what your rights are if you're a tenant.

For colleagues who rent if you speak to your landlord they may be willing to give you a break from paying your rent or let you pay reduced rent.

If you have a mortgage then lenders are making mortgage payment holidays available. If you need that help you should contact your mortgage lender.

Remember that when your mortgage payments restart they may be higher, so make sure your lender explains all the implications before agreeing to a payment holiday.

If you want help and support with your housing options or just want to properly understand your rights the charity Shelter have pulled together online housing advice:

www.shelter.org.uk/coronavirus



GroceryAid has been at the heart of the food and drink industry for over 160 years supporting colleagues through crises across our trade. They also support colleagues in our funerals and legal services businesses. The GroceryAid Covid-19 Fund has been established to provide enhanced support for colleagues during this unprecedented period. GroceryAid has raised a fund of £1.5m to ensure support will reach colleagues who need it. GroceryAid offer the following support:

Bereavement Financial Assistance

Financial assistance for the loss of a loved one through coronavirus. Available to colleagues who lose a partner or the immediate family of a colleague who has passed away as a result of coronavirus whilst working in our industry.

Crisis Grants

Available for colleagues that face unexpected financial emergencies due to coronavirus. Crisis grants are accessible to colleagues with a year's industry service and do not need to be paid back.

Mental Health Support

Grocery Aid also provide some mental health support including Woebot, their friendly AI Robot app. Available to all colleagues from day one of working in our industry.

For Help and support call:
08088 021 122
or visit: www.groceryaid.org.uk

Do you work in Insurance?

Colleagues in our insurance business are not eligible for GroceryAid but can get similar support from the **www.theinsurancecharities.org.uk** the charity for insurance industry workers.



Mental Health and LifeWorks

For many of us looking after our mental health will be more challenging at the moment because of the impact of lockdown, worries about our health and added financial concerns for our families.

To help you look after your mental health we've pulled together our Co-op Care guide with help and advice on dealing with a range of topics from bereavement and loss to staying motivated and positive, dealing with home-schooling your children and help if you're worried about domestic violence. Get the Co-op cares guide from <https://bit.ly/2MNWUOK>

If you want to talk to someone don't forget our LifeWorks helpline is available 24/7, is free and confidential. Colleagues can get support with any wellbeing matter including physical, mental, emotional health, money and debt, bereavement, personal, work-related or legal matters and Domestic Violence.

Call LifeWorks on **0800 069 8854** (calls are free). Colleagues can also access self-help material on the LifeWorks [website/app](https://www.coopmentalhealthquiz.co.uk/).

As well as LifeWorks we have Mental Health Toolkits to help colleagues understand mental health, spot the signs, have great conversations and improve their mental health.

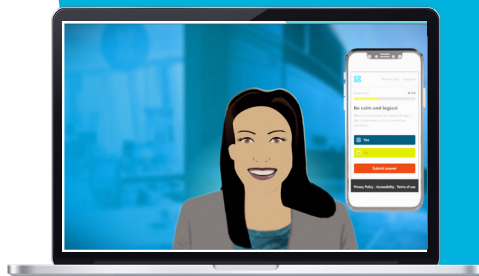
Search: Mental Health on the colleague site: <https://colleagues.coop.co.uk/>

The Great Mental Health Quiz

It's important for you to be kind to yourself and understanding your own mental health is a really good place to start. So we've created the Great Mental Health Quiz

<https://www.coopmentalhealthquiz.co.uk/>

- a short quiz to help you think about you and the things you can do to improve your mental health. At the end you'll get a personal report with three things you can easily do to improve your mental health, and don't worry no personal data is collected at all.



Neyber, helping colleagues with managing money day to day.

At Co-op we partner with Neyber to support you with your financial wellbeing, including helping you budget, learn more about finances and gain access to loans repaid through your pay.

All Co-op colleagues can sign into Neyber's financial wellbeing hub where you get access to:

- A variety of tools and calculators including a budget calculator to help you plan your spending
- A Financial health check quiz which will then guide you to the most relevant support and content for you
- Access to webinars, blogs and articles to help you better understand your money

Neyber also offers loans which are repaid straight from your pay. A Neyber loan could help you to consolidate debt if you need to, which may be able to save you money on high interest credit cards, overdrafts or payday loans helping to put more money back in your pocket while getting out of debt quicker.

Consolidation isn't the right thing for everyone, but depending on the interest rates you're paying Co-op colleagues who have consolidated debt with Neyber have saved between £87-£141 each month. This can sometimes help colleagues to save money and get back in control of their finances. Representative Rate 9.9% APR (fixed).

Neyber's tools are used by thousands of colleagues to help them manage their finances better so why not check them out for free at: www.neyber.co.uk/coop

Check out this page for a list of great financial wellbeing resources pulled together by Neyber visit:

<https://bit.ly/3eF0iXS>



Important: This is an option, not a recommendation. Co-op does not benefit from offering this service and all your communications will be with Salary Finance Limited trading as Neyber. Loan applications will be assessed to ensure the loan is appropriate and affordable for you. Finwell hub content is for guidance and educational purposes only and is generic in nature. Salary Finance Limited trading as Neyber does not offer regulated financial advice. Please seek independent financial advice.

Our Credit Unions

Both our credit unions continue to support our colleagues, they've had to close their offices but all their services are available online or by phone.

The Co-op Credit Union has also launched their Nivo messaging app and have introduced a new Family Loan credit facility which you repay using your child benefit.

Value Credit Union
www.valuecreditunion.co.uk

The Co-op Credit Union
www.co-operativecreditunion.coop

More information to help you

Co-op's Covid 19 pages

<https://colleagues.coop.co.uk/coronavirus-advice>

Entitledto

A helpful website which gives you an indication of what different types of financial help you may be entitled to including a state benefits calculator.

www.entitledto.co.uk

Co-op's benefits and wellbeing pages

<https://colleagues.coop.co.uk/benefits>

Fullfact

If you're not sure what's true or not about coronavirus take a look at this fact checking website:

<https://fullfact.org/health/wuhan-coronavirus/>

Mind

Our Charity partner and a great place for help and support with your mental health.

<https://www.mind.org.uk>

Our Pace Pension Scheme

If you're a member of our pension scheme remember that pensions remain a safe, long term investment for your retirement.

You can find out about our pension scheme and the impact of the coronavirus pandemic on our pensions website:

<https://coop.pacepensions.co.uk/>