

MUTUALLY YOURS



SPRING 2020

WELCOME

CONTENTS

WELCOME **3**

OUR COMMUNITY **4**

KEEPING IT LOCAL **5**

A FAIR SHARE **6**

SAVING WITH TEACHERS HELPS TEACHERS BUY HOMES **7**

As we settle into 2020, I'm very pleased to offer you my third annual update as Chief Executive

I am pleased to offer my annual update to the membership of the Society. With the backdrop of Brexit and fractious international trade negotiations, we see headwinds in the global and domestic economies. Despite these factors, there is a place for a strong mutual that takes a long term view and holds its membership's interests at heart.

Last year was particularly difficult for the Society with challenging housing and mortgage markets. Despite this, we performed positively against most of our targeted objectives.

Our savings accounts frequently appeared in the Moneyfacts 'Best Buy' tables, helping to ensure a steady inflow of savings and deposits. Throughout the year, we saw a number of nominations for the products and services we provide. We frequently achieve recognition for the quality of customer care we provide, with recent accolades including being nominated in the What Mortgage Awards eight years

in a row for categories including "Best Local Building Society", "Best Lender Website" and "Best Shared Ownership Mortgage Lender". Most recently, in 2019, we won the award for "Best Lender Website".

A focus on environmental, social and governance issues continued throughout 2019. So, we're proud to have a Corporate Social Responsibility strategy in place which makes charitable donations, ensures colleague involvement, endorses healthy living and promotes a sustainable environment.

The Society plan for 2020 focuses on sustainable growth in mortgage and savings balances and delivering an excellent service experience. Our vision is to build an outstanding modern mutual that places you, our members, at the centre of all we do.

Finally, I would like to take this opportunity to thank you for your continued and valued support.



Simon Beresford, Chief Executive

OUR



COMMUNITY

We're the only Bank or Building Society dedicated to supporting education professionals in schools, colleges and universities. We were founded by and partner with the National Education Union, the largest education union in Europe, supporting and representing more than 450,000 members including the majority of teachers.

SUPPORTING TEACHERS

Our purpose is to help more teachers buy their first home. That's why we offer mortgage rates and promotions which are just for teachers (including other education professionals), and a more flexible approach to mortgage criteria.

We also work with local schools in a variety of ways to support teachers and students - including helping with mock interviews to help students move into the world of work, teacher focus groups and financial / mortgage talks with teachers and students.

We were delighted to donate just over £3,800 to Education Support again this

year. Education Support is the UK's only charity providing mental health and wellbeing support services to the education community.

Simon Beresford, Chief Executive of Teachers Building Society, said: "We are very happy to be making another contribution towards the fantastic service that Education Support provides to the teacher community. As an organisation with a strong focus on health and wellbeing ourselves and a shared perspective in supporting the education workforce, we understand how vital this support is and the real difference it can make."

KEEPING

IT

LOCAL

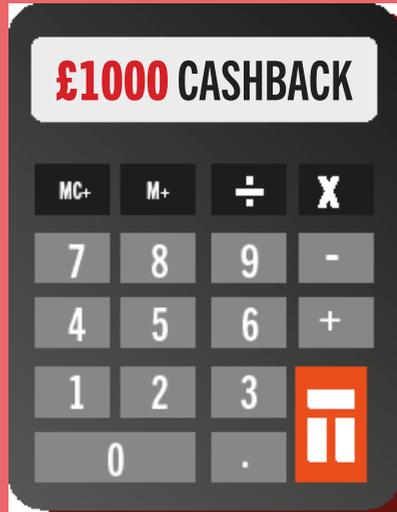


Supporting the Wimborne Food Bank in 2019 has again been a priority for the Teachers Building Society team, with employees donating food on a weekly basis and volunteering their time throughout the year to help stack shelves and sort food for distribution. Over 1,600 adults and children used the food bank in 2019.

YOU HELPED PLANT A TREE

We take our commitment to the environment seriously, which is why in partnership with Moors Valley Country Park we planted enough trees to completely offset the amount of paper we used in 2019.

A FAIR SHARE



At Teachers, we're committed to fairness. We recognise our members' commitment to us and offer incentives that really do help because we believe fairness can only really work, when it works both ways.

**We're currently offering £1,000 cashback
for teachers buying their first home.
A real help at a time when it's needed most.**

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT
KEEP UP REPAYMENTS ON YOUR MORTGAGE**

Mortgages are subject to underwriting and criteria. This offer is only available via our Mortgage Advisors directly. £1,000 cashback is a limited offer and can be withdrawn at any time. Only one £1,000 cashback will be paid per completed mortgage which was applied for between 13 February – 30 April 2020. The cashback is payable within one week after completion of the mortgage. The applicant (or if a joint application, one of the applicants) needs to be a teacher and a First Time Buyer (we see First Time Buyers as customers who have not had a mortgage in the last 3 years). Home Saver account holders qualifying for this offer will receive a maximum of £1,000 cashback in total (inclusive of any cashback under the terms of their Home Saver account) upon completion of their mortgage. This offer is only available via our Mortgage Advisors directly.

SAVING WITH TEACHERS HELPS TEACHERS BUY HOMES



We help teachers to get onto the property ladder, mainly by using the savings of those people who come to us for a safe place to save.

'Teachers Building Society's highly restrictive Education ISA (Issue 1) continued to offer the best notice ISA rate of 1.40% gross yearly this week. This ISA is only available to teachers and other education professionals. It requires a minimum opening deposit of £100 and allows unlimited further additions. Withdrawals are permitted by subject to 90 days' notice. External transfers in are accepted. This ISA can be both opened and managed online and by post.'

Sourced: 20/02/2020 [Moneyfacts.co.uk](https://www.moneyfacts.co.uk) – The best ISA rates this week 20/02/2020

For more information visit: [teachersbs.co.uk/savings](https://www.teachersbs.co.uk/savings)

CONTACT

Member Services: 0800 783 2367

Mortgages: 0800 378 669

Email: members@teachersbs.co.uk

Visit: teachersbs.co.uk

FOLLOW US

We also post useful articles and information on our social media sites. Follow us here...



Teachers Building Society, Allenvie House, Hanham Road, Wimborne, Dorset BH21 1AG.
Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority
and the Prudential Regulation Authority (Register no 156580).