

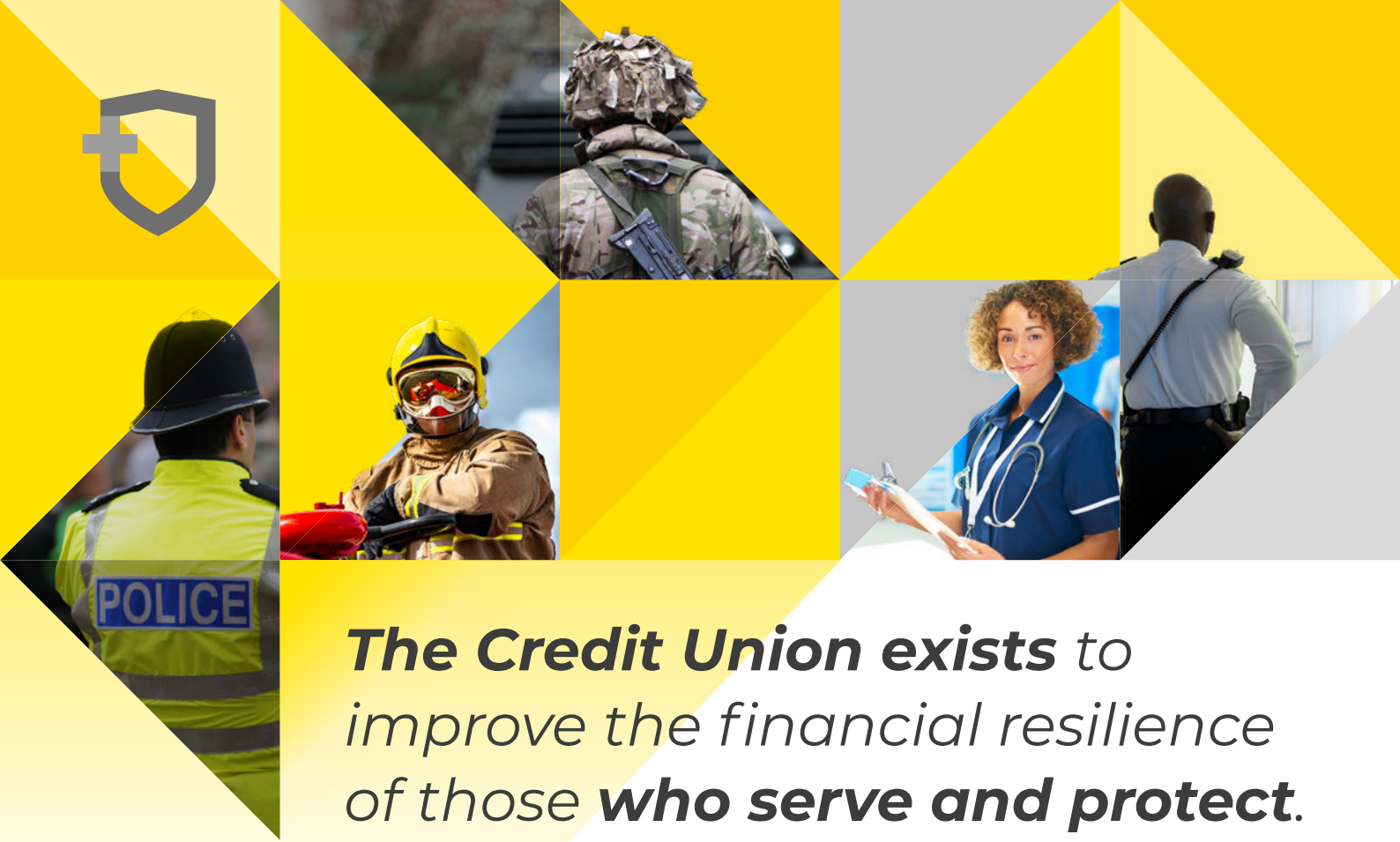
# Financial Resilience Report 2025



*For people. Not profit.*



[serveandprotectcu.co.uk](https://serveandprotectcu.co.uk)



**The Credit Union exists to improve the financial resilience of those *who serve and protect.***

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Serve and Protect Credit Union Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Registered No 213306). Serve and Protect Credit Union Limited is part of the Financial Ombudsman Service and the Financial Services Compensation Scheme.

# About this report

***Financial resilience is defined as your ability, as an individual or household, to overcome financially stressful events. This can be anything which creates unexpected expenses or reduced income.***

A lack of financial resilience can quickly snowball into financial vulnerability, as outlined by the **6 Stages of Financial Vulnerability** below:



In February 2025, we surveyed 5,599 of our members to understand their level of financial resilience. From their responses, we can identify the most financially vulnerable demographics within our membership.

As a proud member of the Financial Vulnerability Charter, we hope this report helps to educate organisations on the unique financial challenges faced by their colleagues and the importance of addressing financial vulnerability.

Citations of this survey should read 'Serve and Protect Credit Union's Financial Resilience Report, 2025'.



# Key findings

We have highlighted some of the most **impactful stats** from the report below:



# In a little more detail...

Throughout this report, we have highlighted some answers based on our **5,599 respondents'** employment or demographic status, which are categorised below:



**Police & Law Enforcement** / 26%  
(including NCA, Referenced as 'Police')



**Fire & Rescue Service** / 4%  
(Referenced as 'Fire')



**Prison & Probation Service** / 10%  
(Referenced as 'Prison')



**NHS and Private Healthcare** / 8%  
(Referenced as 'Health')



**Armed Forces Community** / 28%  
(including Service Personnel, Reservists, MOD Civil Servants, and Veterans, Referenced as 'Military')

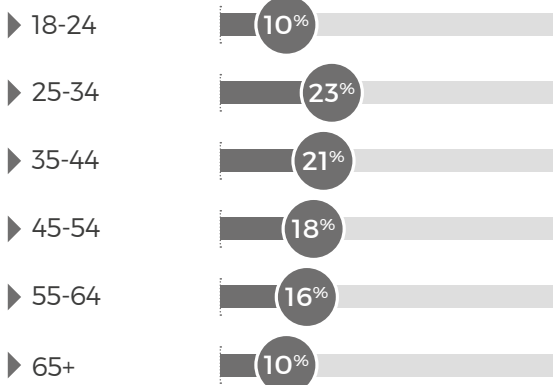


**Other** / 23%\*  
(including self-employed, those working in other sectors, unemployed, students, and retired)

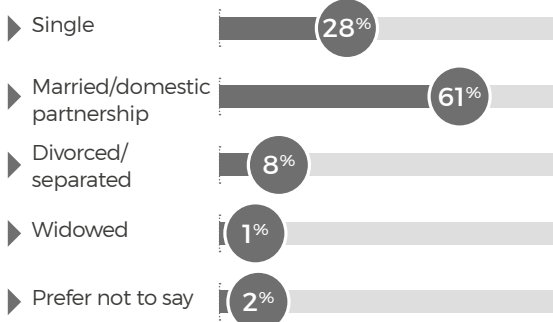
## Gender:



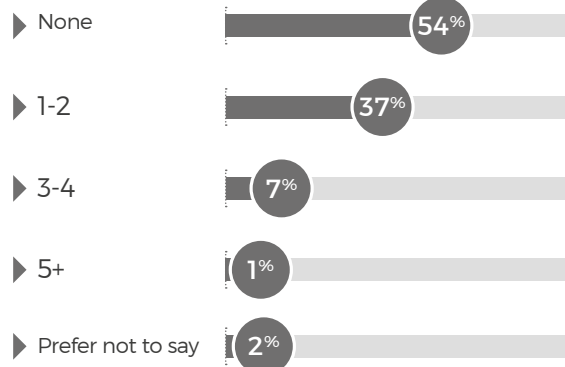
## Age:\*



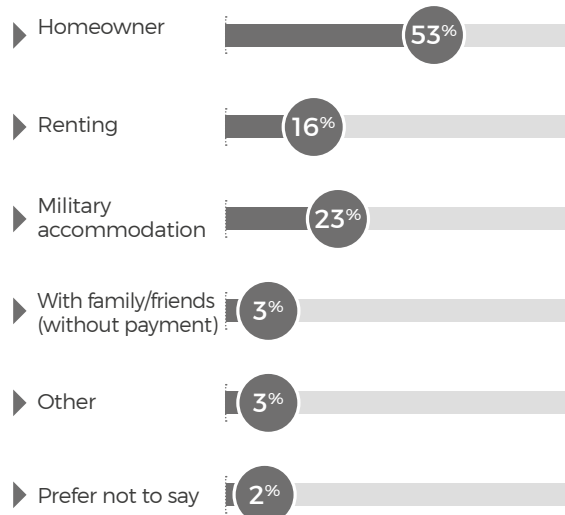
## Marital Status:



## Financial Dependents:\*



## Current Living Arrangement:



\*Some answers have been rounded up or down, which may result in totals appearing more or less than 100%.



Section 1:

# Savings and financial resilience

***At Serve and Protect Credit Union, our mission is to improve the financial resilience of those who serve and protect our nation.***

Our members perform some of the most challenging roles to keep us all safe. We don't want money worries to be on their mind while they are on the front lines.

We are all likely to experience a test of our financial resilience in our lifetimes. Having safe and affordable options to turn to in these scenarios is crucial to avoid further financial difficulties.

The following section explores the financial resilience of our members, based on their ability to deal with a change in financial circumstances, how they would fund unexpected expenses, and their current level of savings.



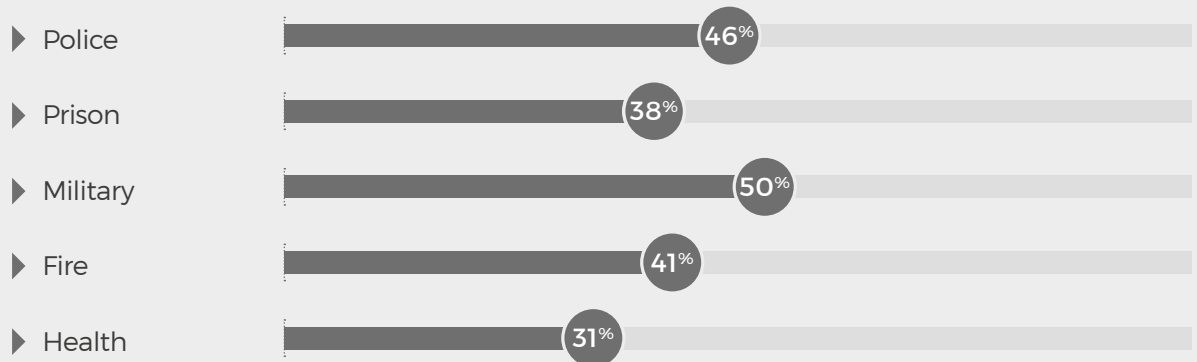
▶ Question 1:

**Could you cope financially with a change in circumstances such as relationship breakdown, unemployment or sickness?\***

**53%** of respondents said they could cope financially with a change in circumstances.

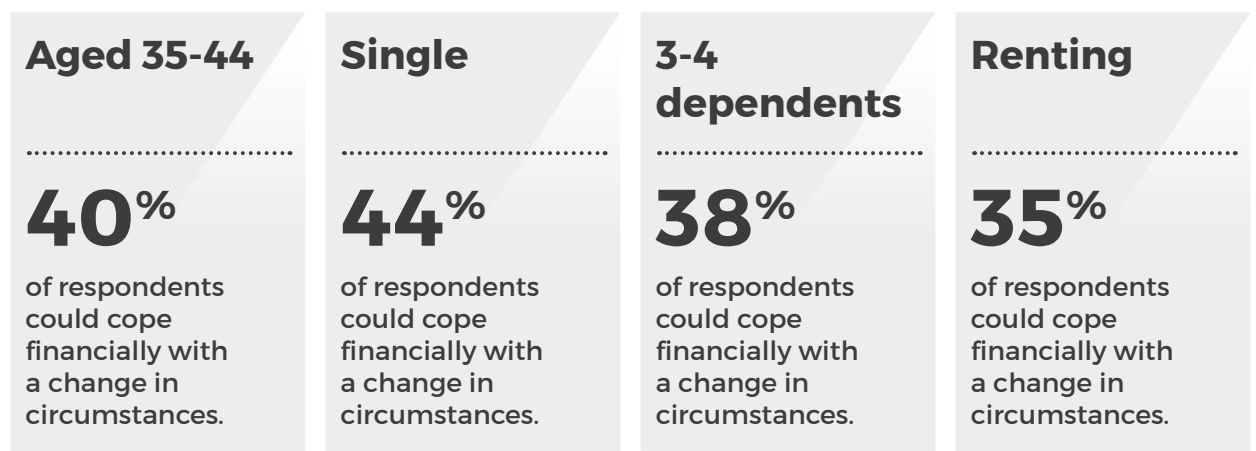


Percentage of respondents who could cope financially with a change in circumstances:



▶ **Key Concerns:**

We have highlighted the most concerning segment from each demographic category below. These segments demonstrate some of the more financially vulnerable individuals within our membership.



\*5,305 - total number of respondents



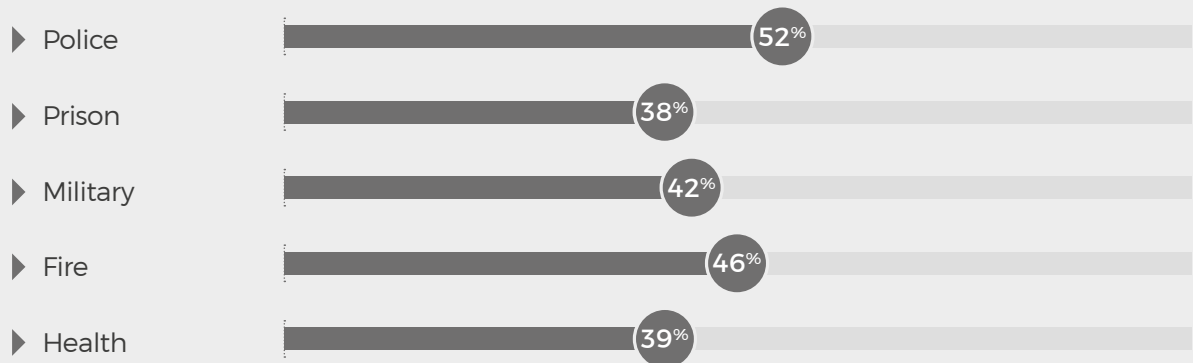
▶ Question 2:

**Do you have an emergency savings fund?\***

**54%** of respondents said they have an emergency fund.



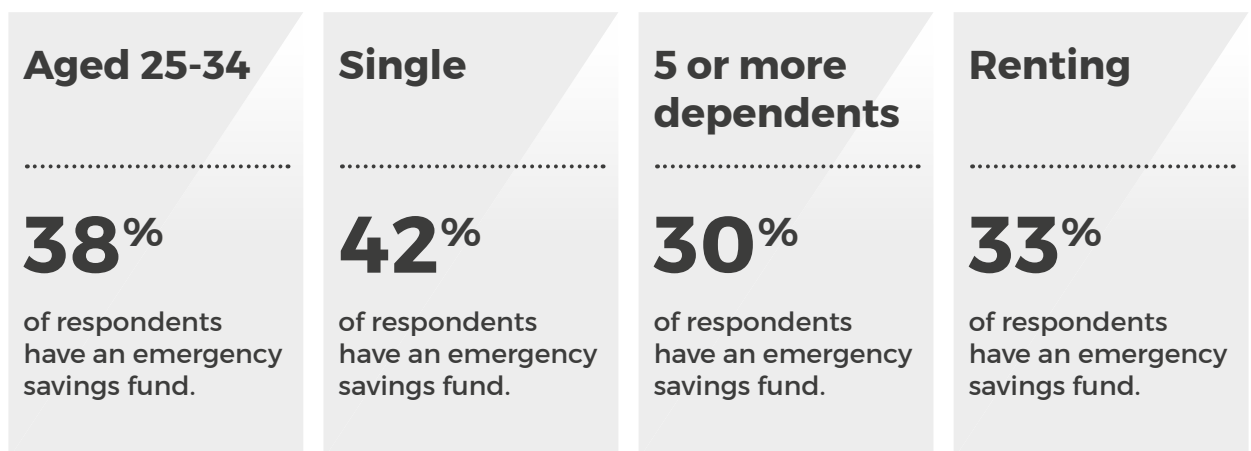
Percentage of respondents who have an emergency fund:



For respondents who do not have an emergency savings fund, **69% admitted they could not cope** financially.

▶ **Key Concerns:**

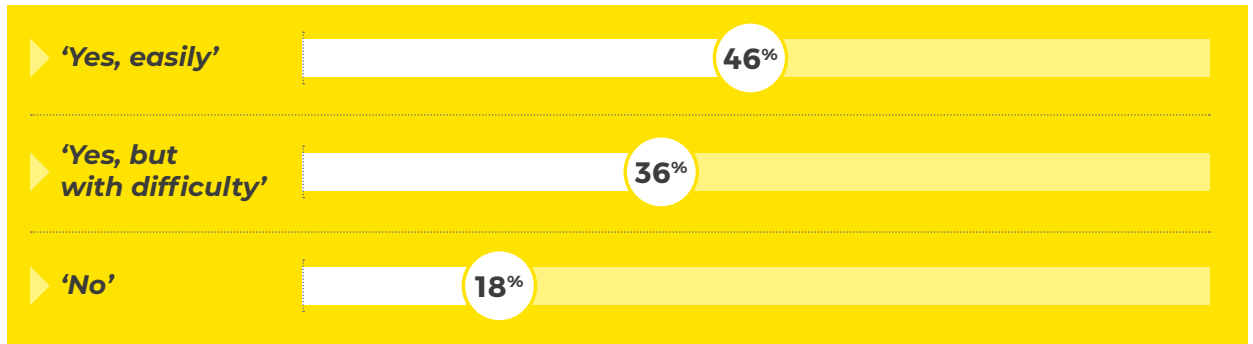
The demographic segments below were the least likely to have an emergency savings fund compared to their peers – a vital tool to remain resilient against financially stressful events.



\*5,305 - total number of respondents

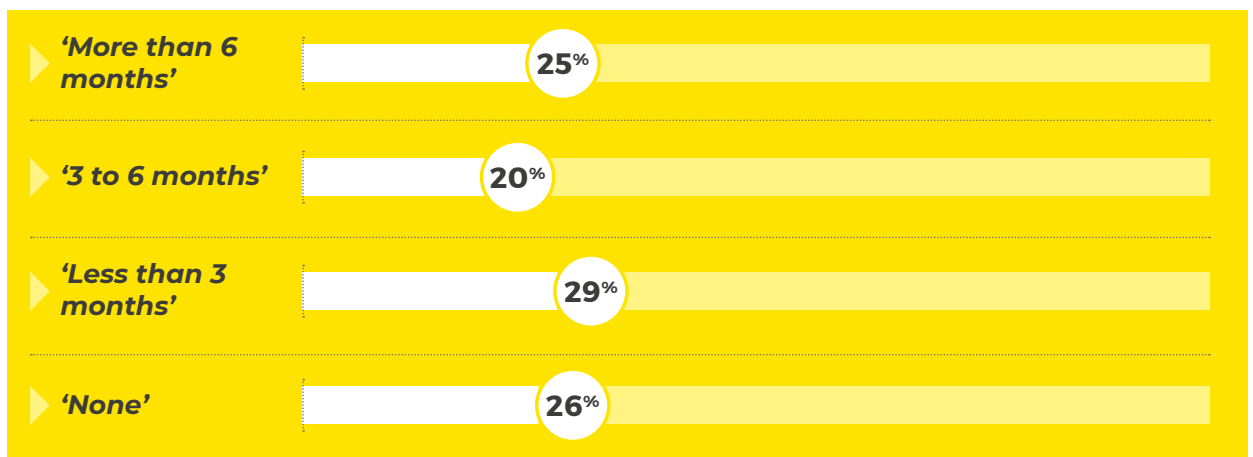
▶ Question 3:

***If you had an unexpected expense equivalent to £500, would you be able to pay it without borrowing?\****

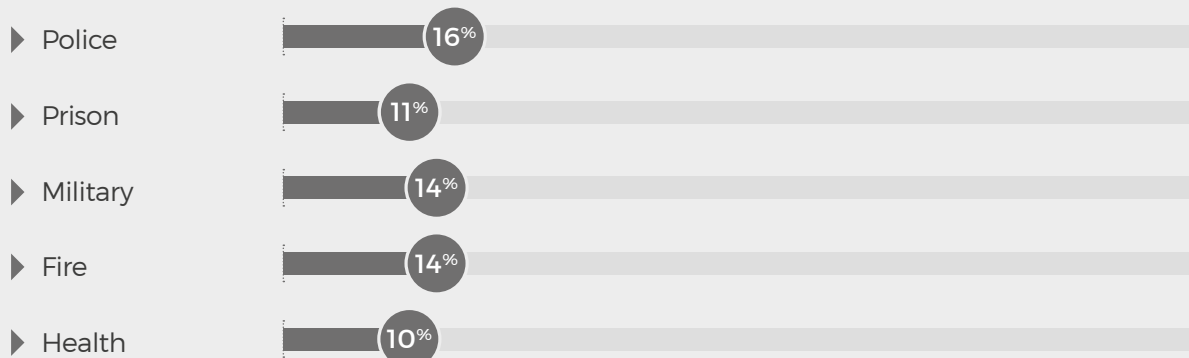


▶ Question 4:

***How many months of living expenses could you cover with your savings?\****



Percentage of respondents who could cover more than 6 months of living expenses with their savings:



\*5,305 - total number of respondents



Section 2:

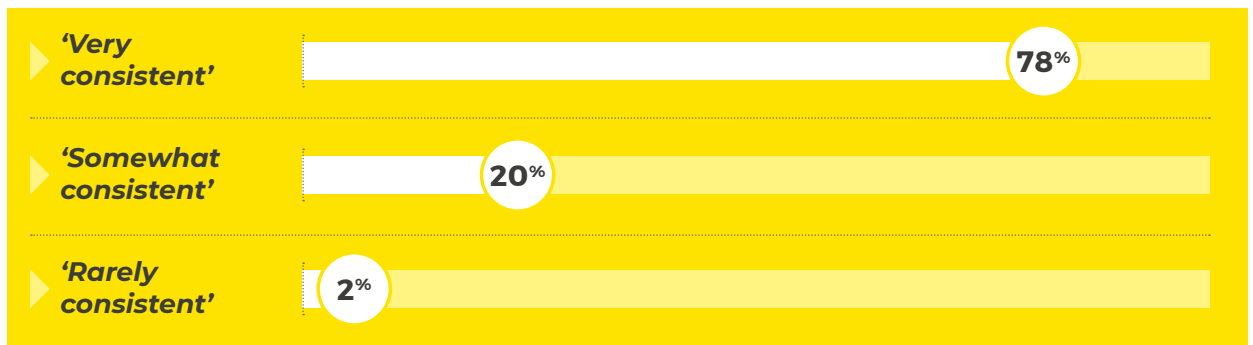
# Income and employment stability

*In this section we explore job security, income consistency, and the availability of financial growth opportunities.*

Stable income and employment can help individuals to plan their finances with confidence. Inconsistent pay or a reliance on overtime can make future planning and navigating any changes in their circumstances difficult and stressful.

▶ Question 1:

***How consistent is your income month to month?\****



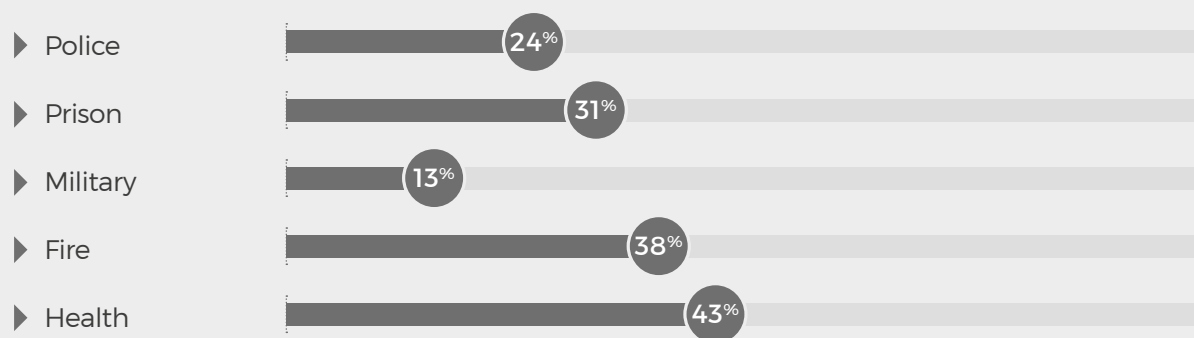
▶ Question 2:

***Do you rely on overtime to meet your financial needs?\****

**22%** of respondents said they rely on overtime to meet their financial needs.



Percentage of respondents who rely on overtime to meet their financial needs:



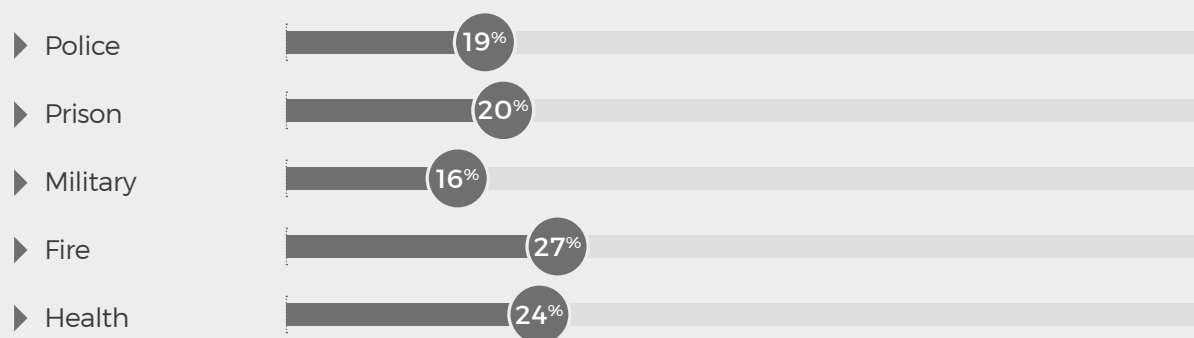
▶ Question 3:

***Have you experienced a loss or significant reduction in household income in the past 12 months?\****

**19%** of respondents said they have experienced a loss or significant reduction in household income in the last 12 months.



Percentage of respondents who have experienced a reduction in household income:



\*4,450 - total number of respondents



Section 3:

## Living expenses and affordability

*In this section we focus on housing costs, debt obligations, and the ability to meet daily financial needs.*

Difficulties in meeting financial obligations and paying for essentials can lead to an increased usage of credit, which can create further problems if credit is relied on to fund basic expenses.

▶ Question 1:

***Do you feel confident that you can afford your basic living expenses?\****

**91%** of respondents feel confident that they can afford their basic living expenses.

91%



▶ Question 2:

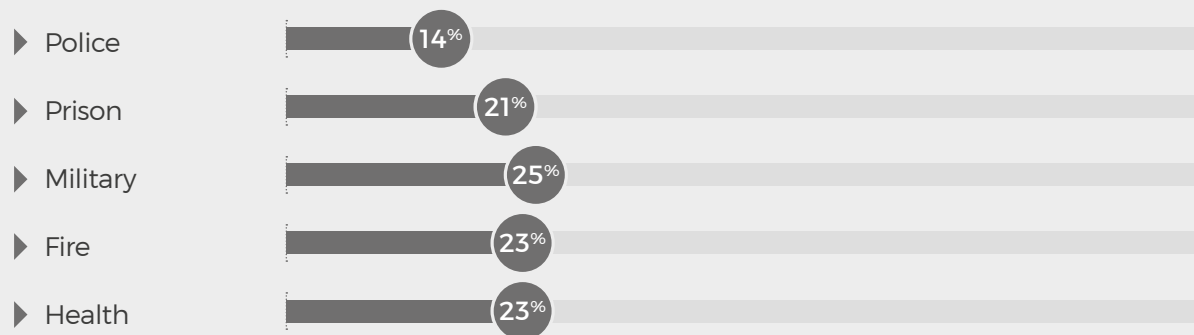
***In the past 12 months, have you had to skip or delay paying bills due to a lack of funds?\****

**17%**

of respondents said they have skipped or delayed paying bills in the last 12 months due to a lack of funds.



Percentage of respondents who have skipped or delayed paying bills:



Respondents who had an inconsistent income were **2.5x more likely** to have skipped or delayed paying a bill.

▶ Question 3:

***How often do you find yourself running out of money before your next payday?\****

▶ **'Never'**

**36%**

▶ **'Occasionally'**

**45%**

▶ **'Frequently'\*\*\***

**17%**

\*5,258 - total number of respondents

\*\*Some answers have been rounded up or down, which may result in totals appearing more or less than 100%.



Section 4:

## Access to financial resources

*In this section we assess whether individuals can obtain financial products like credit, loans, and employer-provided benefits.*

Credit can be important when navigating a change in personal circumstances, where savings are not enough. Having access to affordable credit means individuals can borrow responsibly and are not put in a worse position.

Respondents who had been denied a financial service were **1.7x less likely to feel confident** about their ability to access financial products in the future.



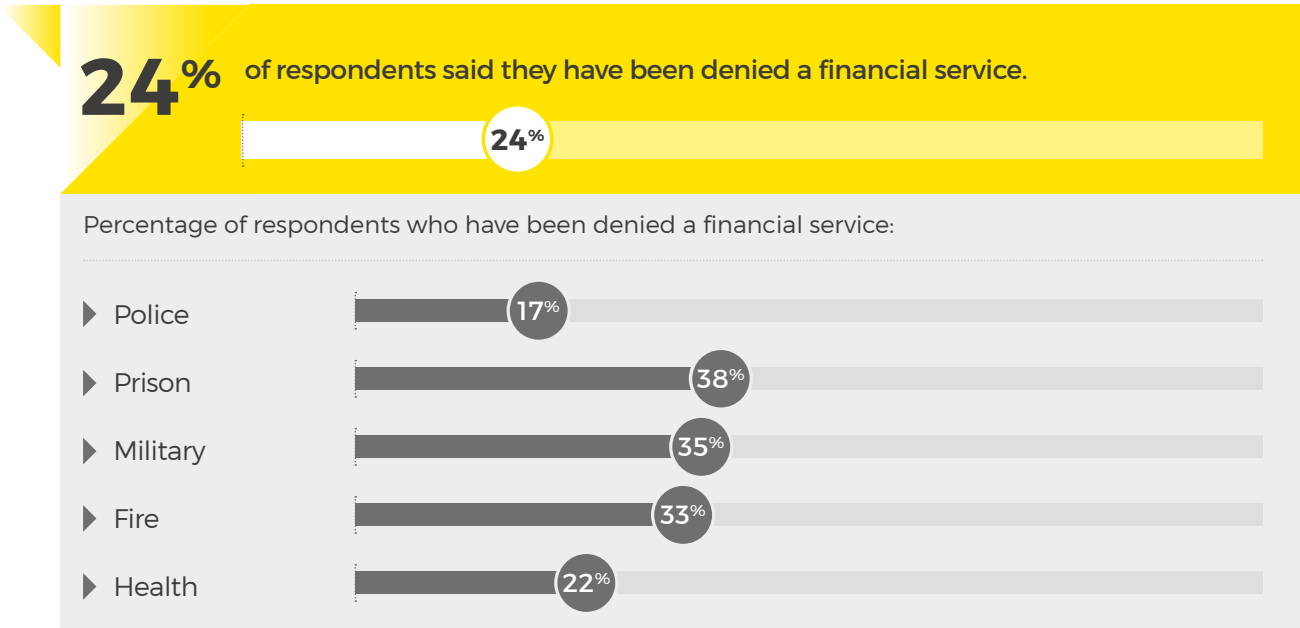
▶ Question 1:

**Are you confident you could access financial products such as credit, loans, or an overdraft if needed?\***



▶ Question 2:

**Have you ever been denied a financial service (e.g., loan, mortgage, account opening)?\***



\*5,281 - total number of respondents



Section 5:

## **Emotional and psychological impact**

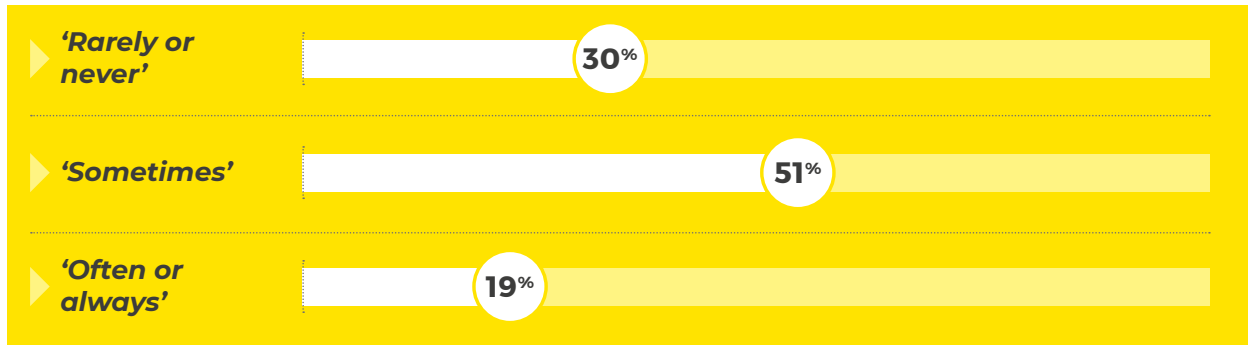
*In this section we delve into how financial pressures affect mental wellbeing, decision-making, and overall quality of life.*

Many individuals find managing their finances to be somewhat stressful. However, when this stress becomes too much, it can start to impact other areas, such as work performance and team morale.



▶ Question 1:

***How often do you feel stressed about your financial situation?\****

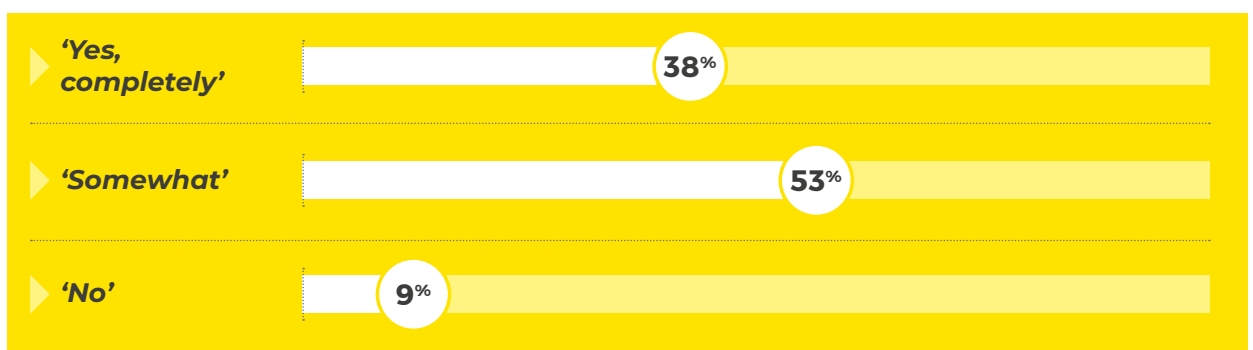


▶ **Key Concerns:**



▶ Question 2:

***Do you feel in control of your financial situation?\****



\*5,243 - total number of respondents



Section 6:

## **Financial vulnerability in the workplace**

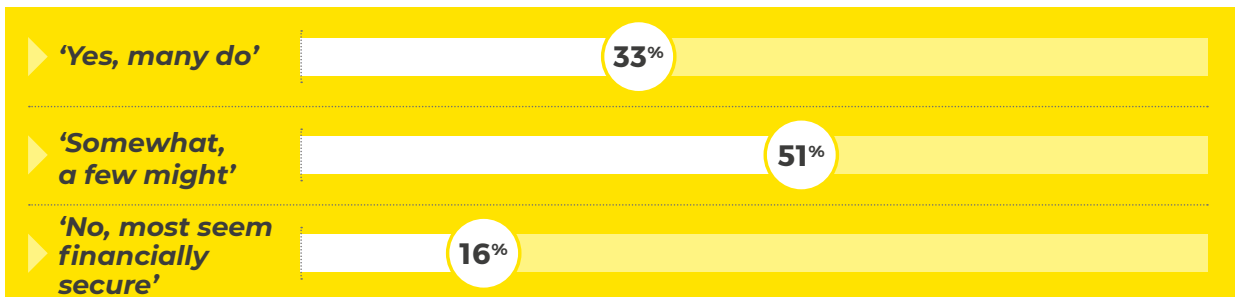
***In this section we investigate how financial stress influences job performance, morale, and potential risks such as susceptibility to bribery, theft or misconduct.***

Due to the potential impact misconduct could have within the services supported by Serve and Protect Credit Union, it is vital for individuals to remain financially resilient and seek support if they experience financial difficulties.

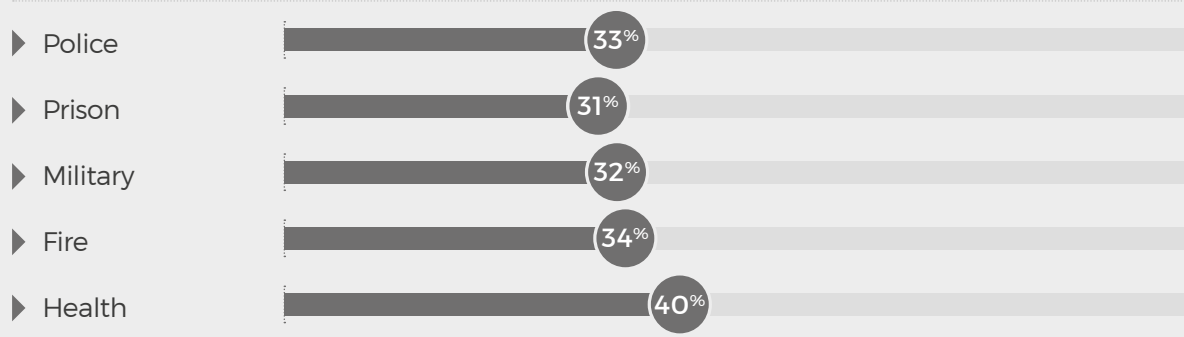


▶ Question 1:

**Do you think your colleagues struggle to meet their financial obligations?\***

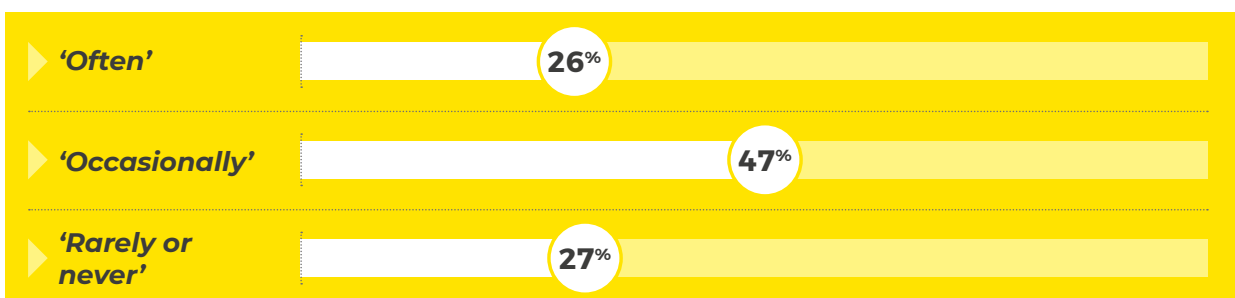


Percentage of respondents who think many of their colleagues struggle:

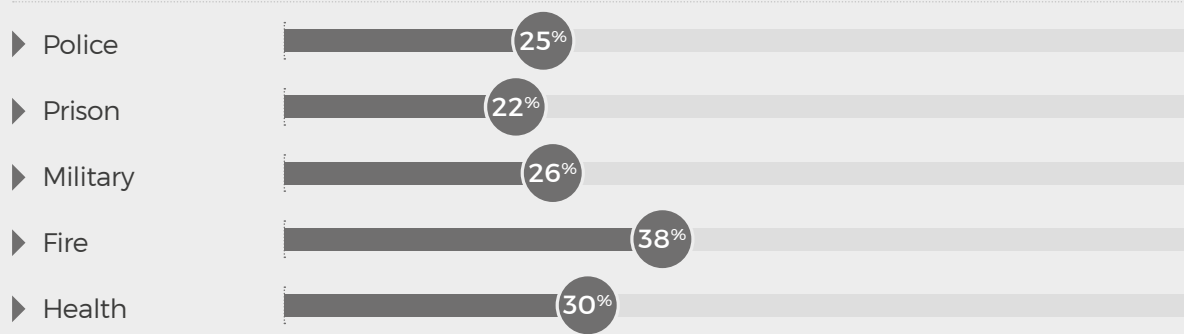


▶ Question 2:

**Do you hear your colleagues discussing financial challenges at work (e.g., inability to pay bills, managing debt)?\***



Percentage of respondents who often hear their colleagues discussing financial challenges:

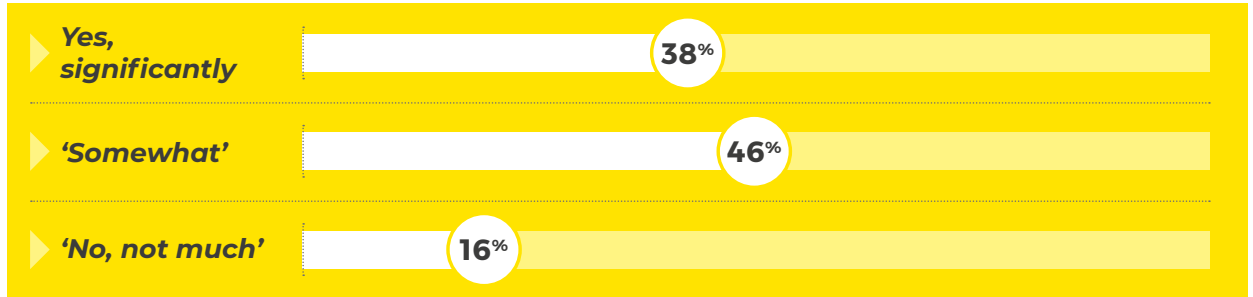


\*4,166 - total number of respondents

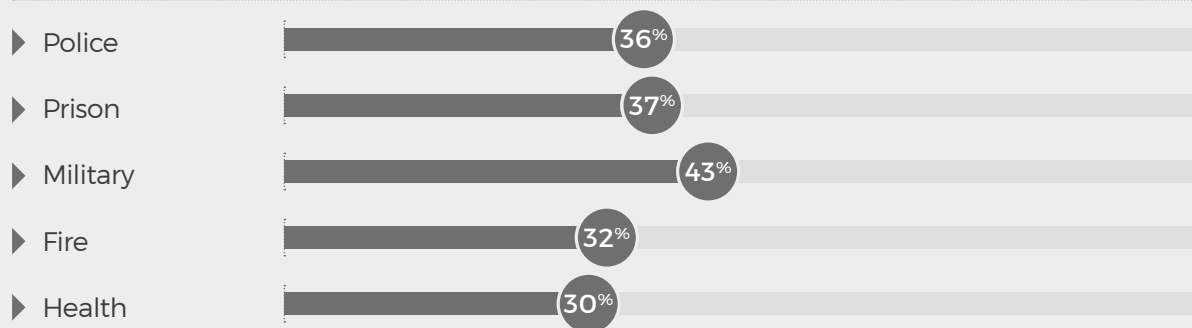


▶ Question 3:

***Do you think financial stress among your colleagues may affect their job performance or morale?\****

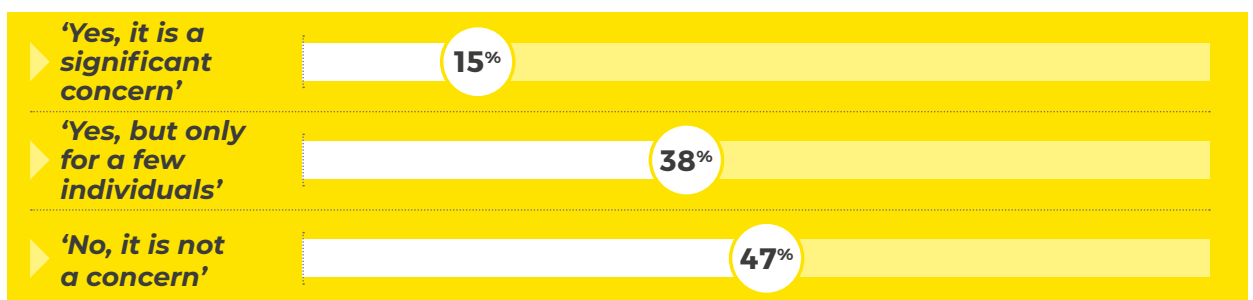


Percentage of respondents who think financial stress can significantly affect performance and morale:

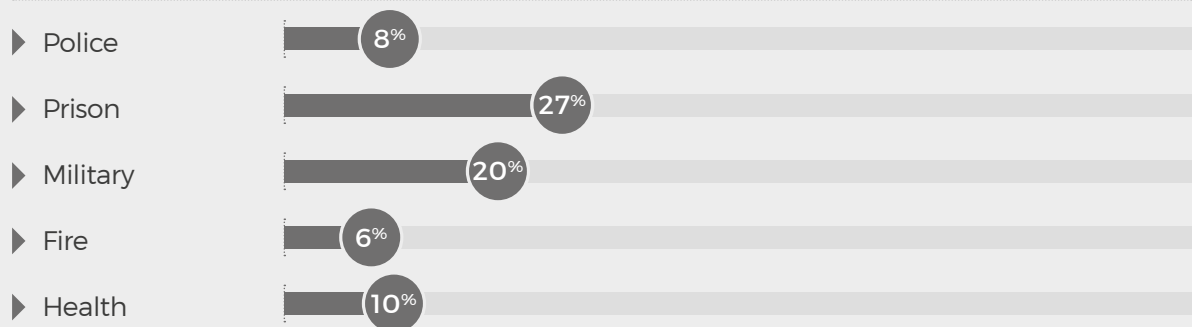


▶ Question 4:

***Do you believe financial stress may increase your colleagues' vulnerability to exploitation, such as coercion or bribery?\****



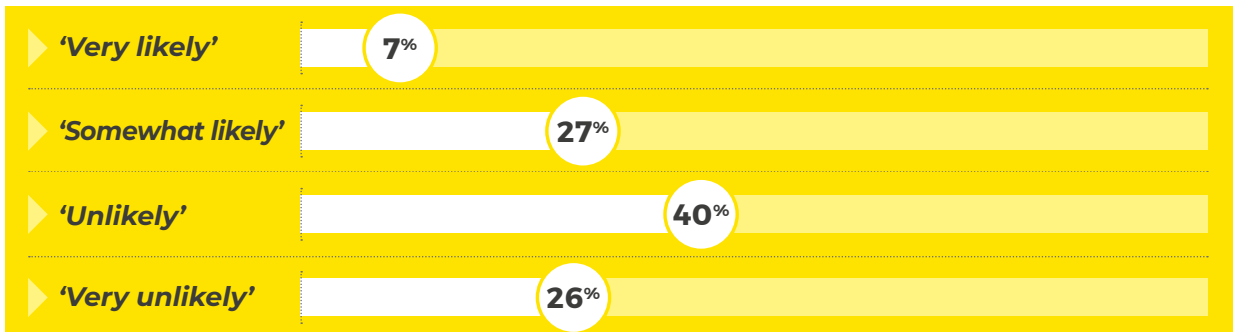
Percentage of respondents who are significantly concerned about colleagues' vulnerability:



\*4,166 - total number of respondents

▶ Question 5:

**How likely do you think financial challenges among your colleagues could lead to misconduct, such as theft or improper actions?\***

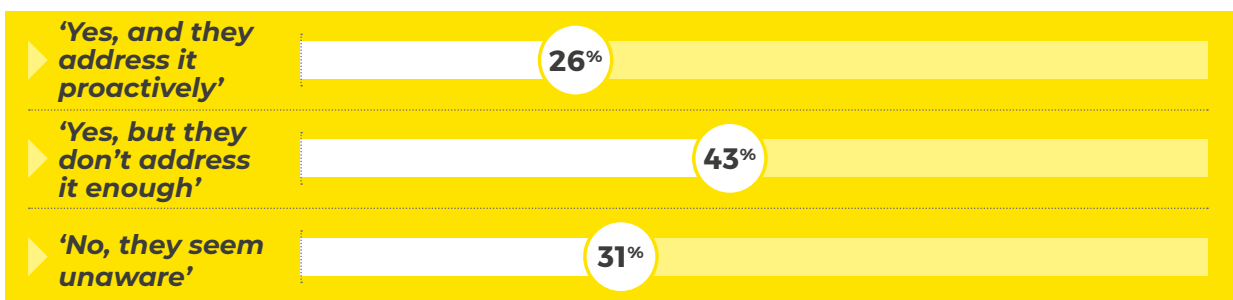


Percentage of respondents who think financial challenges are very likely to lead to misconduct:

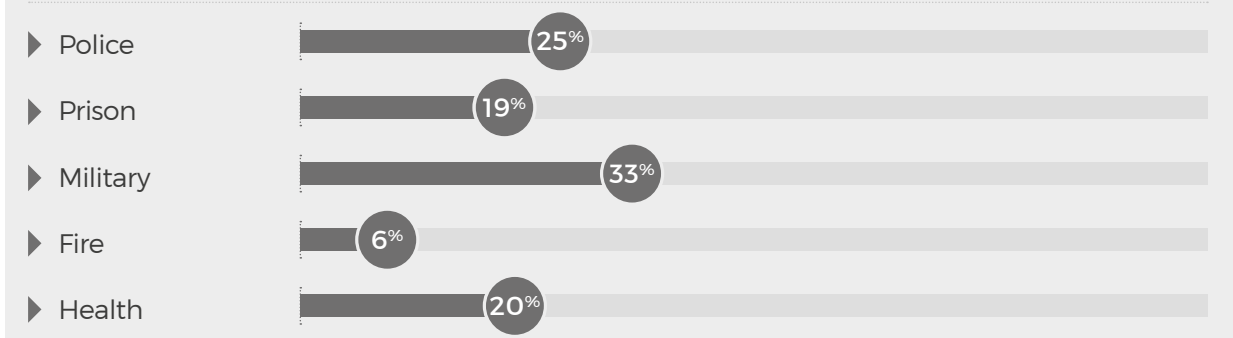


▶ Question 6:

**Do you think your employer is aware of employees' financial vulnerability?\***



Percentage of respondents who think their employer is aware and proactive:



\*4,166 - total number of respondents



# The Impact of financial vulnerability

*When organisations fail to address financial vulnerability, the consequences can be significant.*



## **Reduced productivity and performance**

Public sector roles often involve high levels of responsibility. Financial stress can lead to distraction, errors, and decreased efficiency. This could affect service delivery and public trust.



## **Health issues from increased financial stress**

Financial stress contributes to anxiety, depression, and physical health problems. The number of respondents that are saying they often feel financially stressed is concerning.



## **Risk of fraud and ethical breaches**

Employees in financially vulnerable circumstances may be more tempted to engage in unethical behaviour, such as fraud or theft, to alleviate their problems.



## **More strain on workplace relationships**

Financial issues can also impact workplace morale and relationships, reducing the efficiency and performance of teams.

*Building financial resilience can not only benefit the health and wellbeing of your employees. It can result in stronger relationships in the workplace and at home, more effective teams, and an overall resilient community.*

# Next steps

There are a number of things you can do as an employer to understand and act upon the individual challenges faced by your colleagues, **to improve the financial resilience of your workforce.**

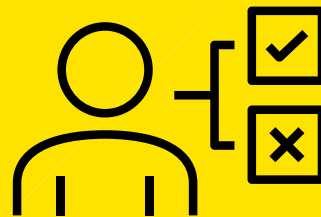
## Talk to our team

Get in touch with us to discover how we can help you to improve financial resilience within your workplace.



## Set up your own survey

Speak to our team about running a financial resilience survey to learn more about the unique challenges your colleagues may be experiencing.



## Revise your strategy

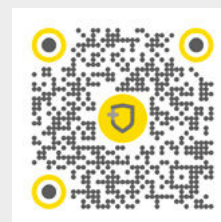
Based on the results of your survey, revise your wellbeing strategy accordingly to tackle the challenges your people face.



## Book a meeting with our team

### **Ready to take action?**

Scan the QR code below or visit <https://sandpcu.co.uk/demo-frr25> to get started.





[serveandprotectcu.co.uk](https://serveandprotectcu.co.uk) / 0121 700 1222 / [partnerships@serveandprotectcu.co.uk](mailto:partnerships@serveandprotectcu.co.uk)

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