

A MOTION TO BAN THE ADVERTISING OF CREDIT CARDS IN UBU

THIS UNION NOTES:

1. That student debt is on the rise – this year, graduates left university owing an estimated average of £12,500, and if top-up fees are introduced, by 2010 this figure could have nearly tripled.
2. That commercial borrowing to the general public is also on the increase, with the use of store cards and credit cards greater than ever before in Britain.
3. That many students are managing their own money for the first time in their life, and have never previously had access to such facilities.
4. That advertising for commercial credit facilities is often aggressive, credit card firms often offer incentives and can be very persistent.
5. The financial implications of borrowing money under credit card schemes are not always made clear.
6. That the interest rates in the public financial market can be crippling to students who rely on them for long-term borrowing.
7. That there are financial resources that cater especially for students, such as student loans, hardship loans, and the various schemes offered by Student Financial and Information Services.
8. That Matthew Barrett, the chief executive of Barclays Bank, recently told the Treasury Select Committee that "I don't borrow on credit cards because it is too expensive."

THIS UNION BELIEVES:

1. That advertising in the Union can be perceived as an endorsement of a company and of its practices.
2. That student debt is a threat to education.
3. That students should be encouraged to use financial resources that cater especially for them.
4. That students should be warned about the financial risks associated with most forms of commercial credit schemes.
5. That students should not be encouraged to use such facilities.

THIS UNION RESOLVES:

1. To refuse any advertising or sponsorship from companies that offer commercial credit schemes.
2. To provide up to date information about the available "student friendly" financial resources.
3. To provide up to date information about the financial implications of taking up a commercial credit agreement.
4. To continue to actively seek ethical forms of revenue generation.
5. To inform the University of Bradford of our decision to ban credit card advertising and to lobby them to follow suit.
6. That the Treasurer will monitor the situation and keep in touch with NUS about the decision to seek alternative ethical advertising.

UBU/011/JC
UC/03-04/04/16
CM_16-04-04_M_CardBan

proposer:
The UBU Executive