



Te Uianata Whakanama Pirihimana

BLUENOTES

Issue 97
October 2023

I can safely say it's always a busy and interesting time here at the Police Credit Union!

We're working hard on 2 things: making it easier for members to deal with us and making our products better! To that end I'm really pleased we're super close to delivering a couple of big projects.

Firstly, we'll make it much simpler to apply for a loan online by using some cool new smarts inside our banking system. For members this means faster decisions and less time and hassle with paperwork; all up more time for you to do the important stuff like book your holiday, bundle up your pesky debts, or upgrade the family car. Until then of course if you or someone in your whānau needs a loan head to our website and hit 'Apply for a loan'.

Secondly, our Debit Mastercard is having major surgery!

UPDATE FROM OUR CHIEF EXECUTIVE



Spring's arrived, the election's around the corner, house prices are on the way up (or are they?), Aussie rugby fans are in despair, and we've just had another Reserve Bank interest rate announcement... it's gearing up to be a busy and interesting month.

We're super close to delivering a couple of big projects.

Members will be able to do things like add a PIN to the card yourself (no more visits to the bank!), and in future use Apple Pay & Google Pay. If you already have a card, you'll be hearing from us soon and, if you don't, maybe it's time to get one? We'll let you know how to order one.

Scholarships

During a recent survey members provided great feedback on our scholarship programme. What's really clear is we're only helping a small number of members, and we could build something that delivers benefits to more members in a different way. With that in mind, we're putting scholarships on hold this year so we can work on delivering something even better.

Year-end results and AGM

As usual, we'll share our annual results at October's NZ Police Association Conference in Wellington, however our formal AGM will be held online in November.

This gives our auditors more time to help us sort out a brand-new accounting standard (the rules that say what must go into our accounts) that is causing angst for auditors and lenders like us!

We'll let you know the confirmed date for the AGM.

As always, I am just an email (craig.pomare@policecu.org.nz) or phone call (027 559 5974) away if you need me.

Ngā mihi nui,

Craig Pomare
Chief Executive

TIPS ON BUYING A CAR

Whether it's your first set of wheels, an upgrade or shifting to an EV, here's some tips to help you on your way to buying a new car.

Step One:

What do you need, and what's your budget?

The first step is being clear on what you're after.

Consider things like:

- What size or type of car do you want - do you need room for kids or dogs? If you're into camping, kayaking or other sports you're probably going to want a car with decent boot space for hauling your gear around. Or are you after something small and economical for commuting most of the time? Thinking about how you'll be using the car will help you decide the most suitable car type for you.
- If you're thinking of going hybrid or full EV, check if you'd be eligible for a Clean Car Discount.
- What's your budget? Be realistic about what you can afford and remember the future costs like insurance, petrol, maintenance, warrant and registration. If you need a car loan why not apply for a preapproval so you know what your maximum purchase price is and can buy it as soon as you've found the right one.

Step Two:

Research and compare

You've got an idea of what you're after and can afford... time to narrow it down!

- Just like any big purchase you make, it's worthwhile researching and exploring different options so you can make an informed decision.
- There's a lot of useful info available online, so google is your friend! Explore different car brands and models that fit your needs (and budget), read the reviews, compare the features, look at the fuel efficiency and overall performance. You can check out car safety ratings at www.rightcar.govt.nz.
- Search for any known common issues or annoyances with any cars you add to your shortlist, and chat with friends, whānau or colleagues you trust for guidance and advice.

Step Three:

Do your checks before driving away

There are some key checks recommended before handing over your money to help lessen the risk of ending up with a lemon.

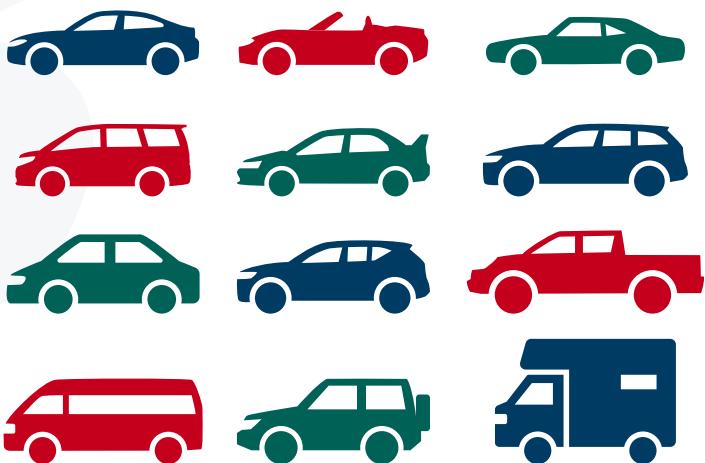
- You can go through a dealer or a private sale, but for preowned cars you may be more comfortable purchasing from a dealer as there's more protection and options if things go wrong later on.
- A Pre-Purchase Inspection can give you clarity on the condition of the car, so you've got more info to help you decide whether to buy it.
- Check that the car isn't stolen or has money owed on it by completing a Vehicle History Report and a motor vehicle search at www.ppsr.companiesoffice.govt.nz/.
- If you're happy everything checks out and get the keys, don't forget to get insurance, and let NZ Transport Agency know the car is now yours!

If you are considering financing a car, check out our secured car loans – easy to apply, quick approval and our rates start from 10.50%p.a. You can apply at www.policecu.org.nz

Stay safe out there!

Talk soon ...

Money Penny



Personal Loans for what you want... or need!

Our personal loans can be used for anything from your dream vacay to a new car to a special milestone in your life.

From just 10.50% p.a.
Apply online at policecu.org.nz.



INTEREST RATES ON SAVINGS ACCOUNTS

As at 4 October 2023

Term Deposits

3 months	4 months	5 months	6 months	7 months	8 months	9 months	12 months	18 months	24 months
4.10% p.a.	4.10% p.a.	4.20% p.a.	5.65% p.a.	5.35% p.a.	5.35% p.a.	5.65% p.a.	5.75% p.a.	5.10% p.a.	5.00% p.a.

Interest can be paid out monthly, quarterly or six monthly.

Interest on Term Deposits 12 months or longer can be compounded quarterly, six monthly or annually

On maturity, Term Deposits can be reinvested, paid into your Credit Union account or paid out to an external bank account

Savings

Balance	Bonus Saver	Future Saver	Achiever Saver	Christmas Club
\$1+	3.90% p.a.* Includes bonus interest of 3.15% p.a.	3.90% p.a.* Includes bonus interest of 3.15% p.a.	2.40% p.a.	2.30% p.a.

Interest is calculated daily and paid monthly.

* By depositing at least \$20 per calendar month, with no withdrawals in the calendar month, you will earn bonus interest on your total daily balance.

All interest rates are subject to change without notice.



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POLICE HELPING POLICE

Copies of our current Terms and Conditions and Product Disclosure Statement are available from the Police and Families Credit Union. These can be viewed at policecu.org.nz, or by calling **0800 429 000**.

Police Credit Union is not a registered bank