



Te Uniana Whakanama Pirihimana

BLUENOTES

—

Issue 93
October 2022

UPDATE FROM OUR CHIEF EXECUTIVE



It's hard to believe it's October already! Looking back on my first 8 months at the Police Credit Union, I'm thrilled with what our team's been able to deliver for members.

Like many organisations, the last two years have been very challenging for the Police Credit Union with Covid impacting everything. Add to that some ill-informed changes to lending laws that just made it incredibly hard to help members who were after loans. Rather than cry in our weetbix though, the team embraced the changes and worked incredibly hard to do what's best for our members.

Since April, we've launched two new products. **Retire Easy**, our reverse mortgage, allows members aged 70+ to live the retirement they deserve by letting them turn the equity in their house into cash. We're one of only 3 providers in NZ and we're very proud of the fact we have the lowest interest rate as well as market leading features!

And the recent launch of **First Home TOGETHER**, our shared ownership home loan package, is helping our Police whānau get into their first home. **First Home TOGETHER** is a market-first in New Zealand, and we've received an incredible amount of positive feedback and interest.

While we celebrate what's happened, we want to keep the momentum going by continuing to improve, simplify and expand how we can help our members reach their financial goals.

Applications for our scholarship programme for 2023 are now open! Our scholarships can be used towards just about anything

that will improve your financial wellbeing and are available to anyone eligible to be a PCU member. Find out more about the programme inside.

As always, I'm 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

ANNUAL GENERAL MEETING

Calling all members:

9am - Wednesday 12th October 2022
InterContinental Hotel – Ballroom
2 Grey Street
Wellington

AVOIDING FACEBOOK SCAMS

Ever been scrolling on Facebook when an ad pops up with an awesome deal ... something you've been thinking about getting for a while or didn't even realise you wanted?

It's an incredible deal, stock is limited and selling fast, you need to get in quick before it's all sold out - you can't miss out! It **could** be an incredible deal ... or it could be a Facebook Ad Scam.

If it's a scam, you'll end up paying for a product that's either an awful imitation of what you thought you were buying, or you'll receive no product at all.

You can try requesting a refund through the page you bought the goods from, but it's almost guaranteed you won't hear back from them.

Tips for protecting yourself

- If you really want to buy from a Facebook ad, track down the vendor's website and google the name of the business with the word "scam" next to it to see if anything comes up.
- Review the website or Facebook page for spelling mistakes and grammatical errors.
- Only buy from companies or individuals you know from either past experience or reputation.
- Beware of sellers that are based far away or have limited or no reviews.

- Read the **Little Black Book of Scams** by Sorted to learn more about protecting yourself from all the different frauds and scams out there.

What to do if you think you've been scammed

Call us on **0800 429 000** and let us know what's happened. We will:

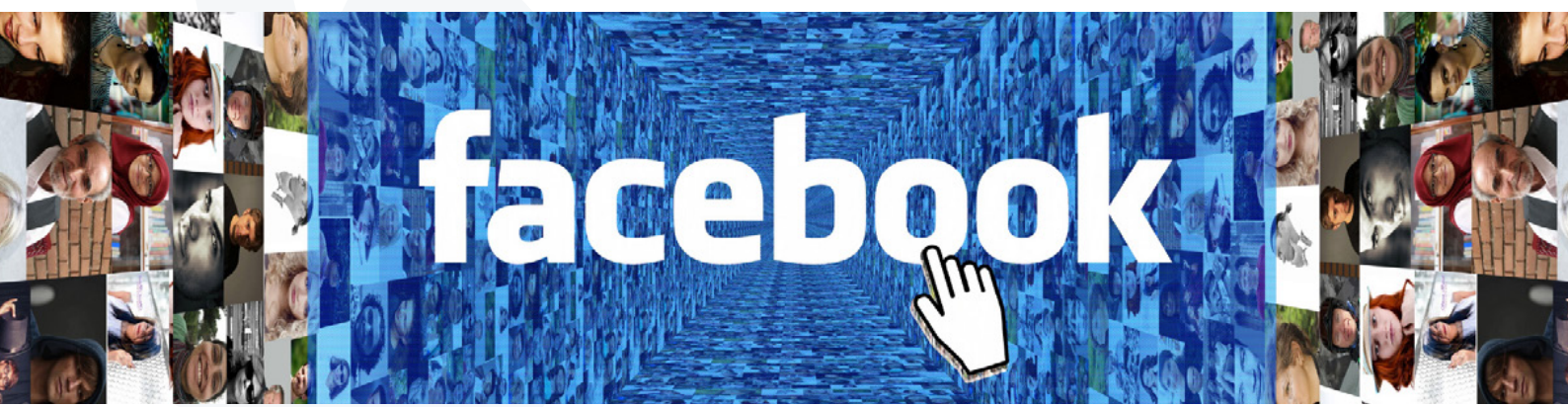
- Cancel your card to avoid future unauthorised purchases or ongoing subscriptions that might be charged by scammers.
- Take you through the process for lodging a claim. Mastercard can't always recover the money so it's possible you won't get a refund for the lost money.

Remember, if it seems too good to be true... it probably is!

Stay safe out there!

Talk soon ...

Money Penny



POLICE CREDIT UNION SCHOLARSHIPS

Our scholarship programme is for members who want to improve their financial wellbeing through training, education, or self-development activities.

Since 2014 we have provided scholarships for everything from beekeeping, completing a PhD and obtaining a skipper's restricted licence, through to speech language therapy, supporting goals, and just about everything in between!

Application Criteria

- You need to either be a member of the Police Credit Union or be eligible to join.
- If you're not a current member, you'll need to submit an Account Opening application prior to scholarship applications closing.
- Applications must be written and submitted by the scholarship recipient.

- If you're successful, you agree to provide a biography and photo of yourself for scholarship promotion.

Key Dates

- Applications open **Saturday 1 October 2022**
- Applications close **Friday 11 November 2022**

- Confirmation of scholarship outcomes will be emailed by **Friday 25 November 2022.**

Find out more and apply online at:
www.policecu.org.nz/about-us/scholarship-programme/.



Aysha Willis, previously awarded a scholarship to complete her Bachelor of Medical Laboratory Science.

SHARE THE BENEFITS WITH YOUR WHĀNAU

At the Police Credit Union, we've got the financial back of police employees, as well as their whānau.

When you join us you're a member for life, and you can share the benefits of being a member with your partner and children, grandchildren, and even great-grandchildren!

Membership is open to:

Police Employees, whether:

- Current (including contractors)
- Retired, or
- Resigned

Family members who are related to the above as a:

- Spouse
- Partner
- Child (including adopted & stepchildren)
- Grandchild / great-grandchild

Your whānau benefits include:

- Scholarships
- **First Home TOGETHER**, our shared ownership home loan package
- Low personal lending rates
- Great rates on savings and investments
- Free financial courses
- Friendly and helpful service

It's easy to join us – simply head to <https://www.policecu.org.nz/about-us/join/> to apply!

First Home TOGETHER

Get into your first home faster with **First Home TOGETHER**, our shared ownership home loan package.

Find out more online at [POLICECU.ORG.NZ/](https://policecu.org.nz/)

POLICE
CREDIT
UNION

INTEREST RATES ON SAVINGS ACCOUNTS

As at 1 October 2022

Term Deposits

| 3 months | 4 months | 5 months | 6 months | 7 months | 8 months | 9 months | 12 months | 18 months | 24 months |
|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| 2.10% p.a. | 2.15% p.a. | 2.30% p.a. | 3.50% p.a. | 3.20% p.a. | 3.45% p.a. | 3.75% p.a. | 4.15% p.a. | 4.15% p.a. | 4.25% 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+ | 2.35% p.a.* Includes bonus interest of 1.75% p.a. | 2.35% p.a.* Includes bonus interest of 1.75% p.a. | 0.95% p.a. | 0.95% 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