



Te Uniana Whakanama Pirihimana

BLUENOTES

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New Zealand has faced some incredibly challenging times, with Cyclones Hale and Gabrielle wreaking havoc on the North Island.

When Cyclone Gabrielle hit, we were all shocked by the devastation and loss of life. Afterwards we saw many stories about how members of the community, alongside Police, Defence NZ and Fire and Emergency NZ, came together to support those who were affected. One of our scholarship recipients shared her experience with us including how she helped during the cyclone. Read more inside about Teresa Simcox and how she assisted in the aftermath of the cyclone.

Witnessing these groups working together for the greater good reinforced our belief in the similarities that connect us. That's part of the reason we proposed the most significant changes to our rules in nearly 50 years, enabling us to serve more of

UPDATE FROM OUR CHIEF EXECUTIVE



It's a bit of a cliché, but it's hard to believe how quickly this year has flown by. At the same time, so much has happened in the last couple of months.

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our Police whānau and extend our membership to similar groups such as NZ Defence, Fire and Emergency NZ, and St Johns/Wellington Free Ambulance. We're grateful to all our members who provided feedback and voted for these changes. The rule changes were passed, and we're waiting on the Registrar of Credit Unions (Companies Office) to formally approve them so we can bring them to life this year. You can find out more about them at policecu.org.nz/about-us/SGM/.

Looking back at last year and ahead to the future, 2022 was a monumental year for us! We launched two new

products – **Retire Easy** and **First Home TOGETHER** – and we're thrilled to have helped members achieve their dreams of homeownership and a comfortable retirement. Adding these new products was like adding new rooms to our house, and now we're focused on improving our "backyard" (the stuff we do behind the scenes) to better support our members. One exciting upcoming change is our new Debit Mastercard, which you can learn more about inside.

I'd like to thank you for your continued support of the Police Credit Union.

We want you to know that we're always here to help and support you too, so don't hesitate to contact us on **0800 429 000** or info@policecu.org.nz if you need help.

Ngā mihi nui,

Craig Pomare
Chief Executive

MONEY TIPS: COST OF LIVING

As the cost-of-living crisis continues to grip NZ, it's a crucial time to review your money plan and take action to build your financial resilience. Here's 3 simple steps to set yourself up for success:

1. Reduce your spending.

Sure, this one is obvious. But, if you can't increase your income, you need to cut back on spending, and where possible, pop this difference into savings and/or paying down debt.

Sit down and deep dive into where your money is going and will be going; what you're spending now and any upcoming expenses (including higher mortgage repayments and an increase to your power bill as we head towards winter). Trim back where you can by reassessing your subscriptions, bank fees, where you grocery shop, and check whether shifting providers for your phone, broadband and power could make a difference. Every little bit helps.

2. Build your savings.

With [saving rates](#) higher than they've been for a long time, you may be able to build your savings

faster. If you don't have emergency savings, now is the time to start. Set up an automatic payment for each payday, or, if you're on police pay, we can set up a salary deduction to whip your savings out before it even hits your main account. Out of sight out of mind! Having some savings put aside will help you be more resilient if you have an unexpected bill.

3. Get debt under control.

If you have high-interest debt in credit cards, store cards or other personal loans, your debt repayments will be making a decent dent in your money plan. Check out whether you can save money and time by consolidating your debt into a lower rate loan. We offer [low-rate personal loans](#) secured by PSS or a motor vehicle – head to sorted.org.nz/tools/debt-calculator to play around and see if it's an option for you.

Bonus Tip: Knowledge is power when it comes to your money plan, so keep informed with tips, tricks, and commentary from NZ financial journalists and organisations. Some popular ones include Frances Cook, Mary Holm, Brad Olsen and of course, Sorted!

Stay safe out there!

Talk soon . . .

Money Penny

**Simplify
your debt.**

Consolidate your high-interest debt into one easy to manage loan with a lower rate starting at 9.50% p.a.

Find out more and apply online:
POLICECU.ORG.NZ/

**POLICE
CREDIT
UNION**



POLICE CREDIT UNION SCHOLARSHIPS

Recently, Teresa Simcox, one of our scholarship recipients, reached out to update us on her scholarship story.

"My name is Teresa, and I am an Emergency Management Consultant and mum-of-two. Our wee family has a proud history of serving our communities through policing, firefighting, and public service; however, just over two years ago after COVID and the Napier Floods I left my fulltime role with Civil Defence and went out on my own as an independent contractor (in search of a better work-life balance).

Although our position was secure it was still a scary step for us into the unknown and came with a few hard realities that we had to face (such as the variance in income from month to month, and the fact that professional development doesn't come free)! With no real up-front business capital to lean on, I applied for the Police Credit Union Scholarship so I would be able to study/complete a NZ Certificate in Business (L3), specifically in Team Leadership. I'm really interested in how Emergency Managers, Commanders, and 'Chiefs' lead their teams – what works and what doesn't, and how leadership can be situationally adapted and developed.

Cyclone Gabrielle has cost our home region of Hawke's Bay dearly and has put work and learning on hold (the Institute of Technology suffered severe damage and we were evacuated from our home). I took a study-break to put my skills to practical use working in the response both for Civil Defence and Fire and Emergency New Zealand. Throughout this time the Police Credit Union and wider Police whanau have offered incredible, generous, ongoing support to the community of Te Matau ā Māui, for which we are all eternally grateful.



My learning will no doubt recommence shortly and with the combined study hours, scholarship funds, and recent (unfortunately relevant) experience this will help me work towards certification with the International Association of Emergency Managers (IAEM). I owe a huge thanks to the Police Credit Union for awarding this scholarship and giving me the opportunity to extend my skills and learning. Ngā mihi maioha."

WHAT'S YOUR MONEY QUESTION?

We'd love to know what money topics and questions you have! Fill in our quick survey at <https://policecreditunion.typeform.com/to/tRr14JBQ> and we'll use your feedback to create useful articles to answer common questions members have about managing their money.

NEW DEBIT CARDS

Exciting news – we'll be rolling out a new **Debit Mastercard** by the end of the year.

We've listened to your feedback and made a bunch of upgrades, including:

- Easily setting your card PIN in our mobile banking app – no more need to go to a branch!
- Linking your Police Credit Union card to Apple and Google Pay for seamless transactions
- 3DS Security so you can shop with confidence at merchants that only accept 3DS
- A slightly altered card design to make it easier to distinguish between your old card and your new one
- A direction notch and braille to make it easier for vision impaired members to identify and swipe or dip their card.



Already got a card and wondering what it means for you? No worries, we'll be in touch as we head closer to launch with all the info you'll need for a smooth transition.

INTEREST RATES ON SAVINGS ACCOUNTS

As at 15 March 2023

Term Deposits

3 months	4 months	5 months	6 months	7 months	8 months	9 months	12 months	18 months	24 months
3.80% p.a.	3.85% p.a.	4.05% p.a.	4.90% p.a.	4.90% p.a.	4.90% p.a.	5.30% p.a.	5.44% p.a.	5.35% p.a.	5.35% 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+	3.60% p.a.* Includes bonus interest of 2.45% p.a.	3.60% p.a.* Includes bonus interest of 2.45% p.a.	2.65% p.a.	2.65% 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