



Te Uniana Whakanama Pirihimana

BLUENOTES

Issue 103
June 2025

This year, myself and Stuart Taylforth are up for re-election. While we both intend to restand, PCU is always interested in a wide range of Director skills and experience.

PCU was founded on a powerful idea: that when people with a common bond come together - in our case, Police, NZ Defence, Emergency Services, and their families - we can support each other in meaningful ways.

By pooling our savings, we make it possible to offer fair and flexible loans to fellow members, often at the moments that matter most like buying a first home, managing an unexpected cost, or starting over financially.

Reflecting on my own experience on the Board, I see that serving as a Director is primarily about protecting and strengthening our mission.

We are responsible for working with senior management to set our strategy, provide governance oversight, oversee risk, and

UPDATE FROM OUR CHAIR



Nearly every year, we invite nominations from members like you to serve as a Director on the PCU Board.

It's a process that reflects what makes us different - we're owned and governed by our members.

ensure we stay true to our purpose while evolving to meet the changing needs of our members.

No one Director is expected to bring every skill to the table. What's important is that, together, we have the full set of competencies required.

This year, we're especially looking for candidates with experience in risk management or commercial acumen, to help ensure we continue to operate safely, sustainably, and strategically.

Being a Director requires time and commitment but is incredibly rewarding. You'll strengthen your governance skills and make a real difference in the lives of those who serve and protect our communities.

Nominations are now open. If this message has sparked your interest, I encourage you to take a look at the Non-Executive Director Position Description on our [Nomination page](#) or speak with one of our current Board members.

Together, we can ensure the Police and Families Credit Union remains strong, member-led, and grounded in our shared purpose.

Depositor Compensation Scheme

In our last Bluenotes, we mentioned the Reserve Bank of New Zealand is introducing the Depositor Compensation Scheme (DCS) for all banks and non-bank deposit takers, which includes PCU.

From my perspective, this simply adds to the trust members can have knowing their money is safely invested with us, as the government-backed deposits provides another safety net for members.

You can read about the DCS including the criteria [here](#).

PCU is well-capitalised with liquidity ratios well in excess of required levels, so the DCS really is icing on the cake for those that choose to place their savings with us.

And, it's another reason to let your extended families know they're also entitled to join us in our mission, and get great value for their savings on the way. The team at PCU would welcome the opportunity to be introduced to them.

Ngā mihi,

Lane Todd
Chair of the Board



STAYING SAFE FROM SCAMS

The number of scams keep growing and as they become more sophisticated, they're getting harder to spot.

Protect your money by learning about common scams and how to spot them.

Tech Support scams

Scammers pose as tech support agents from organisations like Spark or Microsoft with the goal of getting their hands on your money.

They'll claim you have issues with your phone, internet or computer.

It could be related to a slow internet speed, a recent Fibre installation or trying to convince you that your modem, email or device has been hacked.

Often using scare tactics and urgency, they'll push you to go online and download an application to give them access to your computer so they can 'fix' it.

✓ Avoiding this scam

If you're contacted out of the blue by someone claiming to be tech support or similar, hang up if they:

- Request your password
- Request your credit details
- Threaten to disconnect your broadband
- Tell you that you've been hacked
- Request access to your personal computer or laptop

📈 Investment scams

Investment scams cause significant financial loss for many New Zealanders.

This fraud begins with a cold call, email, or online ad promising high returns on term deposits.

Fake comparison websites such as ratesfinder.co.nz and nzcomparerates.com can also collect personal details of potential investors.

These scams can be challenging to spot due to the sophistication of the fraudsters, who use convincing websites and legitimate-sounding people pretending to be an 'Investment Advisor'.

✓ Avoiding this scam

- If you're contacted by an 'Investment Advisor' and feel unsure about their authenticity, don't engage in a conversation.
- Contact the bank or financial institution the caller claims to be from, using the main number listed on their official website. Never use the contact number or websites provided by the caller.
- Be cautious of websites or online advertisements offering unusually high interest rates and requesting personal or financial details.

Keeping safe online

While we have a bunch of ways we protect your money from fraudsters, there are steps you should also take to reduce the likelihood that your personal data is compromised.

Find out more tips to protect yourself from fraud and scams at:

www.policecu.org.nz/about-us/frauds-and-scams/

Stay safe out there!

Money Penny

DIRECTOR ELECTION 2025

**The Police Credit Union board has 6 elected directors.
This year, 2 director positions will be contestable.**

Directors are elected for a three year term, and retiring directors may be re-elected. This year, the retiring directors intending to stand for re-election are:

- Lane Todd
- Stuart Taylforth

Nominations

In accordance with Rule 9, the Police Credit Union calls for nominations for 2 Director positions.

The nomination form, position description and candidate handbook are available on our website at:

www.policecu.org.nz/about-us/director-election-2025

If you have any questions about the process, please contact the Returning Officer, Amy Linwood, on **0800 429 000** or via amy.linwood@policecu.org.nz.

Nominations should be marked confidential and sent to either:

- amy.linwood@policecu.org.nz, or;
- The Returning Officer
Amy Linwood
PO Box 12344
Wellington, 6144

**Nominations are due by 4pm
on Monday 30 June 2025.**

DEPOSITOR COMPENSATION SCHEME

The Depositor Compensation Scheme (DCS) will come into effect on 1 July 2025.



What is the Depositor Compensation Scheme (DCS)?

The Depositor Compensation Scheme is a government scheme created under the Deposit Takers Act, which was passed into law in July 2023.

The DCS will protect up to \$100,000 of each customer's money held in each bank, credit union, building society or finance company. DCS is funded by deposit takers and administered by the Reserve Bank of New Zealand – Te Pūtea Matua (RBNZ).

What money is covered by DCS?

Your money is automatically protected if it is in a DCS-covered account, such as:

- Transaction accounts
- Savings accounts
- Notice accounts
- Term deposits

Find out more at:

www.policecu.org.nz/about-us/depositor-compensation-scheme/

SPREAD THE WORD

At PCU, we've always been proud to stand beside our members – those serving in the Police, Defence Force, Emergency Services, and their families.

But here's something not everyone knows: your extended family can join too, and we'd love your help in spreading the word.

We're here for more than just a great interest rate or a sharp loan deal, we're here for moments big and small, planned and unplanned. And as a member-owned Credit Union, every dollar saved or borrowed helps others in our common bond.

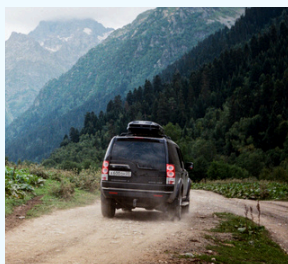
Here's how we've already helped families just like yours:



Building Strong Savings Habits

"I never thought I was a saver, but PCU made it easy."

When one member's daughter got their first job, they set up an automatic savings transfer for every pay. Without even thinking about it, her savings grew. Once she reached \$500, she opened a PCU term deposit at a rate that goes toe-to-toe with the big banks.



Covering the Unexpected

"Our car gave up right before a road trip, PCU had us sorted quickly."

From last-minute travel, to urgent car repairs, to supporting a family member's funeral costs, we're here to help. Our personal loans can give your family a helping hand when the unexpected strikes, with really competitive lending rates.



Buying Their First Home

"My son was struggling to get a mortgage from the banks. Because of PCU he now lives in a nice new home"

Our First Home Together package can boost buying power with up to 10% Deposit Help... interest-free. Or, with just 20% deposit, your whānau could choose to buy their first investment property. That's a jump-start that most banks simply don't offer.

So here's our ask: spread the word.

Let your siblings, parents, cousins, nieces, nephews, and children know that PCU is here for them too.

Whether it's saving for the future, buying a first home, or simply needing someone to discuss options, we're a great alternative to the big banks. And our dedicated team prioritises service.





It's not just banking. It's backing each other.

Share the gift

Find out who in your family is eligible at: www.policecu.org.nz/about-us/eligibility/

INTEREST RATES ON LENDING

as at 3 June 2025

| | | | |
|---|--|---|--|
|  | Personal Loans Bring your plans to life with a PCU personal loan, for anything you want or need. www.policecu.org.nz/loans/personal-loans/ | PSS Secured from 10.50% p.a. | Vehicle Secured from 12.95% p.a. |
|  | First Home TOGETHER Get into your first home faster with up to 10% interest-free towards your deposit! www.policecu.org.nz/loans/first-home-together/ | Fixed 18 months 5.49% p.a. | Fixed 2 years 5.55% p.a. |
|  | Home Loans Refinance and enjoy competitive rates, or build your investment portfolio with only 20% deposit. www.policecu.org.nz/loans/pcuhome-loans/ | Fixed 18 months from 4.89% p.a. | Fixed 2 years from 4.95% p.a. |
|  | Retire Easy If you're 67+ and own a home, you could free up some cash in your home our reverse mortgage. www.policecu.org.nz/loans/retire-easy/ | Floating 8.79% p.a. | |

Normal lending criteria and a \$100 establishment fee applies to all new loans.

INTEREST RATES ON SAVINGS

as at 3 June 2025

Term Deposits

| 3 months | 4 months | 5 months | 6 months | 7 months | 8 months | 9 months | 12 months | 18 months | 24 months |
|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| 3.50% p.a. | 3.60% p.a. | 3.80% p.a. | 3.95% p.a. | 4.00% p.a. | 4.00% p.a. | 3.95% p.a. | 3.85% p.a. | 3.90% p.a. | 3.90% 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 to an external bank account.

Savings

| Balance | Bonus Saver | Future Saver | Achiever Saver | Christmas Club |
|---------|--|--|----------------|----------------|
| \$1+ | 2.30% p.a.* Includes bonus interest of 1.90% p.a. | 2.30% p.a.* Includes bonus interest of 1.90% p.a. | 0.90% p.a. | 0.65% 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.



Te Uniana Whakanama Pirihiimana
POLICE HELPING POLICE

Copies of our Terms and Conditions, Product Disclosure Statement and Credit Risk Statement are available from the Police Credit Union. These can be viewed at policecu.org.nz or by calling **0800 429 000**. Police Credit Union is not a registered bank.