



Te Uniana Whakanama Pirihimana

## BLUENOTES

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Issue 77  
February 2020

**Helen epitomises the very best of what turns a great CEO into an outstanding one.** When Helen first arrived at the Police Credit Union we were going through a major restructure, moving from a Board directed General Manager structure to a Board overseen – CEO driven organisation.

In 2013 when Helen started with us, we looked after \$90m in assets and had \$15m in equity. In 2020 we now look after \$136m in assets with \$26m in equity. Helen has also overseen the exponential growth in our regulatory environment and brought her banking expertise to the PCU with liquidity and market risk programmes and ensured our business continuity planning is first class.

Growth in assets and more particularly equity is just 10% of Helen's story with us. Helen

## UPDATE FROM OUR CHAIR

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Our CEO Helen Hatchard, after nearly 7 years in the job, has advised the board that she is resigning to take up another role.

understands what it truly means to be a member owned organisation. It is in her DNA.

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Helen has overseen and embedded the PCU financial capability training with Police Moneywise courses, Retirement Planning courses and scholarship programmes.

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This has meant that literally thousands of our members have a greater understanding about their own finances and hundreds of members have had assistance in achieving their goals.

Using Helen's banking expertise, new products, vehicle loans and overdrafts have assisted members who in the past would need to go elsewhere for loans. Some members are now home-owners thanks to partnership

with NZ Police & PCU in conjunction with NZ Housing Foundation. These new home-owners can thank Helen for her strategic foresight, tenacity and dedication in bringing this idea to the board, developing the relationships and implementing the processes required.

At every step of Helen's career with the PCU she has acted purely in the best interests of our members. Helen's professionalism, dedication & industry knowledge have shown throughout her 7 years with the PCU to actually make a real difference to the financial wellbeing of our police family. The board & staff of the PCU wish Helen all the very best in her next role – thank you for making a (massive) difference Helen.

**Richard Middleton**  
Chair

[richard.middleton@policecu.org.nz](mailto:richard.middleton@policecu.org.nz)

# NEW YEAR, NEW CAR?

**Whether your current one needs updating, or you're ready to purchase your first car, there's a couple of important decisions to make.**

It's not just the model and make that you like and will meet your needs, but whether you're after that new car smell or something economical to get you from A to B.

## Buying New

If it's within your budget, there are benefits of buying a brand-new car. New cars are a lot less likely to have issues requiring repairs, come equipped with all the latest safety features, and come with a warranty and often a comprehensive service plan. The downside to brand new is of course depreciation – as soon as you drive the car off the lot its value drops.

## Buying Used

A used car means someone else takes the depreciation hit for you. If you buy a car that's 2 to 3 years old, you'll

get the benefits of a new car without the initial drop in value. If you purchase an older vehicle, it's worth buying a certified pre-owned car.

## Need to finance it?

If you have a mortgage with some equity built up, you could consider topping up your home loan for a low interest rate and low repayments. But, over 25 years, the total interest you pay can end up being nearly the same amount as your initial loan.

Car finance companies often have high application fees and varying interest rates.

**If you are considering financing a car, check out our secured car loans – easy to apply, fast approval as well as a great rate. Find out more at [www.policecu.org.nz/borrow/apply-now-for-a-loan/](http://www.policecu.org.nz/borrow/apply-now-for-a-loan/).**

**Stay safe out there!**

**Talk soon . . .**

**Money Penny**

# IRD NUMBER CHANGES

**Effective 1 April 2020 the non-declaration default tax rate for RWT will move from 33% to 45%.**

This change means that if we do not hold an IRD number for you, any interest you earn will be charged at 45% instead of 33%.

You can find out if we have your IRD number by checking the front page of your December/January Account Statement.

If we hold one it will display under 'Member IRD number'.


If we do not, it will state \*PLEASE SUPPLY\*

We will email members where we hold a current email address to advise them if we need their IRD number.

## Need to provide us with your IRD number?


You can provide your IRD number to us as through any of the below channels. While you're updating your IRD number please also let us know whether any of your contact information has changed recently.

- Email [info@policecu.org.nz](mailto:info@policecu.org.nz)
- Message via **mobile or internet banking**
- Call us on **0800 429 000**



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## 2019 SCHOLARSHIPS

**Each year we award scholarships to members to assist with increasing their financial well-being.**

**2020 applications are now closed.**



### Aysha Willis

"2019 was my final year of study towards a Bachelor of Medical Laboratory Science. This consisted of two 15-week placements. I was assigned placements in Haematology and Cytology where I could learn from skilled scientists. During each semester we wrote four essays on disease states and how the speciality could diagnose them, a research project where a new technique or a variable of an assay was critically assessed then presented.

I have now secured a position in the Cytology department in Dunedin. Thank you to the Police Credit Union – the scholarship meant I was able to study without the pressure of work."



### Dylan Bagley

"Thank you for the scholarship I received to assist me with playing golf tournaments. I travelled to the USA and played 4 tournaments in the San Diego area, winning the Future Champion Golfers World Series Global Cup with a score of 3 under par, and the FCG World Putting Championships with a score of 5 under over 18 holes. I didn't play so well in the other two tournaments and missed the cut.

We then went to Palm Desert where the temperatures were 46-48 degrees every day. I played in the FCG Callaway World Championship where I finished T38 in a field of 159.

Thank you once again for your support."

## Find Financial

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POLICE HELPING POLICE

## BEING FINANCIALLY SAVVY

### Set yourself a goal to get in control of your finances this decade?

Our financial capability programmes, delivered in conjunction with the NZ Police and the Commission for Financial Capability, are designed to enable the financial well-being of our Police Family. We currently offer four courses, and these will be available through all districts this year.



#### **Police Moneywise** Own your financial future

A course for everyday people wanting to take control of their finances.

#### **Financing your First Home** The purchasing process and managing a mortgage

A two hour seminar for those considering buying a home.

#### **Retirement Preparation** Planning for retirement

A one day course for anyone who is planning on retiring, regardless of their age.

#### **Investment Strategies** Fund your future

A two day course covering superannuation, investment goals and strategies for investing safely.

Find out more at [www.policecu.org.nz/blue-trust/](http://www.policecu.org.nz/blue-trust/) and if you have any questions please email [brozier@policecu.org.nz](mailto:brozier@policecu.org.nz).

## INTEREST RATES ON SAVINGS ACCOUNTS

### As at 1 February 2020

#### 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.	2.25% p.a.	2.40% p.a.	2.70% p.a.	2.65% p.a.	2.65% p.a.	2.65% p.a.	2.60% p.a.	2.60% p.a.	2.60% 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+	1.60% p.a.* Includes bonus interest of 0.60% p.a.	1.60% p.a. Includes bonus interest of 0.60% p.a.	0.75% p.a.	0.75% 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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Copies of our Terms and Conditions and Product Disclosure Statement are available from the Police Credit Union. These can be viewed at [policecu.org.nz](http://policecu.org.nz) or by calling 0800 429 000. Police Credit Union is not a registered bank