



Te Uniana Whakanama Pirihimana

BLUENOTES

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Issue 75
October 2019

ANNUAL GENERAL MEETING

**WE INVITE ALL
MEMBERS OF THE
POLICE CREDIT
UNION TO OUR
AGM.**

**Tuesday 15
October 2019
11.00am**

**James Cook Hotel
Grand Chancellor
147 The Terrace
Wellington**

UPDATE FROM OUR CHAIR



Competition in the banking world has not always been keen. Our Police Credit Union started when you had to go on bended knee to the banks and sell your soul for a mortgage.

From those times our Credit Union has gone from strength to strength. As our CEO Helen Hatchard pointed out earlier this year we have our own eco system where we only take deposits from and loan to our own members.

It is this eco system which has proven so effective in both good times and not so good times. Remember a decade ago during the GFC our members trusted us with their money (deposits) over the banks. We repaid this faith to our members with higher interest rates. Now is the time that we need members who are thinking about upgrading their car or house contents or even treating themselves to a holiday to consider the Police Credit Union for a loan in the first instance.

Competition over the last few years has been very intense, from banks themselves and new products such as Afterpay which millennials are using in preference to credit/debit cards. Throw in a very low interest rate environment and it makes for some very interesting times.

The Credit Union has not sat back

and let external concerns slow us down. We are busy innovating new products such as Vehicle loans, Overdrafts and Flexicash in order to meet, match and exceed our competition for your banking needs.

In getting money out to our members, our loans team remember one overriding factor - being committed to our members' financial well-being.

With that factor to the forefront of our thinking we are now committing to our 4th year of financial literacy training, which is evolving to your requirements, our 6th year of scholarships and 2nd year of a shadow board which provides governance training and experience to our members.

The key to our success over many years is the phrase – by the members for the members – and your Board has never and will never forget that.

**Richard Middleton
Chair**

richard.middleton@policecu.org.nz

MAKING THE MOST OF YOUR SUPERANNUATION

Whether you're contributing to PSS, KiwiSaver, or both for your retirement or first home deposit, it pays to check it's making the most of your money and helping you reach your financial goals.

If you have KiwiSaver now is a good time to review it and make sure it's suitable for your current situation and performing as you would like it. This would include reviewing the fees charged.

So, you've reviewed your Kiwisaver, or you're in PSS, now you should review the fund you are in.

There are five different types of funds going from the most risk adverse – Conservative, Balance, and Defensive through to Growth and Aggressive funds.

When choosing the best funds for you, consider when you plan to access your superannuation.

Is it in 30 years when you retire? Or within the next couple of years for purchasing your first home?

Conservative funds are generally suitable for those who intend to access their superannuation sometime in the next two to six years. These funds are lower risk and designed to reduce the potential for frequent and large drops in the balance.

If you're further away from retirement you have time to ride out any turbulence in a Growth or Aggressive fund, which can come with better long-term returns.

Sorted have a great tool for comparing KiwiSaver funds to help you figure out which fund is best for you right now – check it out at sorted.org.nz/guides/kiwisaver/kiwisaver-which-fund-suits/.

PSS also provides a great risk profiler tool to help you understand how your approach to risk translates to the funds available to you at policiesuper.co.nz/resource/tools-and-calculators/.

Stay safe out there!

Talk soon . . .

Money Penny

MOBILE BANKING UPDATE

We are excited to be delivering a new and improved Mobile Banking App before the end of this year.

The update will include a design refresh to update the look and feel, as well as some new features to improve usability.

Transferring Money

This will be a better user experience because you'll be able to see all your accounts at a glance, create future transactions and the payment functions will be merged to improve your payment experience.

Accounts and Transactions

These screens are revamped with a focus on usability meaning it's easier to get the information you need.



Keep an eye out on our website and Facebook for updates on the launch date.

2019 SCHOLARSHIPS

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

2020 applications will open online on Monday 2 December 2019.



Dan Yates

Son of a serving Police Officer

"What an amazing trip Dan had to Germany to represent New Zealand at the ITF Taekwon-Do World Championships. Dan's World Champs started with Team Patterns, the boys did well and placed 5th. Next was Team Speciality and they got Gold! Such an amazing high for the junior boys to be the best team in the world in Speciality. For his first World Champs Dan had amazing results. The NZ Team came 3rd overall best country which is a brilliant achievement. We would like to thank the Police Credit Union for their scholarship in helping Dan achieve amazing goals on a world stage."



Sharlene Rumney

Partner of a serving Police Officer

"I was one of 25 professionals to attend the Open Palace Programme - a prestigious experience for emergent professionals in the heritage sector.

I got to work alongside professionals who shared their knowledge and skills. We visited the Roman Baths, Stonehenge, the Bodleian Library, Windsor Castle, the Tower of London and Kensington Palace.

I gained invaluable insights into a range of heritage disciplines and have a clearer picture of the heritage industry and where I want to progress professionally.

Thank you to the Police Credit Union for supporting my participation in a once in a lifetime opportunity that will benefit my career for years to come."

Making your
dreams happen.

Police Credit Union Personal Loans
from 9.50% p.a.

Find out more and apply online at
POLICECU.ORG.NZ



Te Uniana Whakarangano Pirihimana
POLICE HELPING POLICE

SCHOLARSHIPS FOR 2020

2020 will be the fifth year we have offered the opportunity to members to apply for a scholarship payment of up to \$1,000 to assist with increasing their financial well-being.

From a Space School expedition, Te Reo Māori study through to launching a solo art exhibition and supporting sporting goals, every year we provide scholarships for a variety of different reasons. In 2020 we will again be offering 60 scholarships.

To apply you need to either be a member of the Police Credit Union or be eligible to join. Applications will open online on Monday 2 December 2019.

For more information head to:

policecu.org.nz/about-us/scholarship-programme/.

INTEREST RATES ON SAVINGS ACCOUNTS

As at 1 October 2019

Term Deposits

3 months	4 months	5 months	6 months	7 months	8 months	9 months	12 months	18 months	24 months
2.25% p.a.	2.50% p.a.	2.60% p.a.	2.85% p.a.	2.80% p.a.	2.80% p.a.	2.80% p.a.	2.75% p.a.	2.75% p.a.	2.75% 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 or by calling 0800 429 000. Police Credit Union is not a registered bank