

## Update from our Chair

**Governance can be both complex and rewarding. Your Credit Union Board operates in a very complex and dynamic environment, particularly in regards to regulation.**



There are much greater requirements and obligations that require the Board to understand, be well trained in, be able to apply and comply with regulations and laws, all of which are designed to keep our members money safe. The Board has three sub-committees that concentrate on different parts of governance – Audit & Risk, Training & Remuneration and Rules. These sub-committees help ensure the Board has more in depth discussions and knowledge around subjects such as risk management.

There are numerous legislative changes that affect the Credit Union. Later this year the law around the legal identity and operating models will be changed and shortly new legislation that requires all lending to be “responsible” will be enacted. Our Credit Union is already undertaking this and always looks at the wider picture before approving loans to our members. You will have also noticed a change with our staff being more focussed on you, our members. Engagement with members has been enhanced and members are put at the centre of everything they do.

Our Credit Union is charging ahead under the leadership of Helen Hatchard. More members trust us with their deposits and those deposits in turn are helping other members with loans and it is in this environment, of a well-run business, that boards need to look at where to next and review its own abilities and make up. The Board is undergoing continuous learning which involves Institute of Director courses and getting expert advice where necessary. Governance of our organisation needs to be strong, focussed on a plan and be flexible enough to encourage changes that are required by law or by the environment that we operate in.

Later this year we will have vacancies on our Board for directors and a trustee. If anyone is considering standing I urge them to make contact early so that they can be better informed about the process, legal requirements and job description. My email address is [richard.middleton@policecu.org.nz](mailto:richard.middleton@policecu.org.nz).

Whilst governance is hard work I find being involved in the development of our organisation intrinsically very rewarding.

Richard Middleton  
Chairman of the Board



**Stay up to date!**  
News section now on our website

## Feedback about your Credit Union

S. Mudaliar says: “Thanks for the quick response. Very happy with your services - swift process. Keep up the excellent work. Thanks to the team.”

## How do I give feedback?

If you have something you want to tell us a suggestion to make, or you'd like to chat, or confirm something, visit our website: [www.policecu.org.nz](http://www.policecu.org.nz) and click on ‘Contact’ to send us a quick note.

We check these throughout the day and we guarantee you a prompt reply. Of course you can always phone us on **0800 429 000**.

**Win**  
**an iPad Mini!**  
See inside for details



## Pay Day or Save Day?

Having a savings account can be a bit daunting. There's pressure to put a decent chunk of money in each pay day, but that's not always possible. I know I always feel a bit guilty when I can't deposit the amount I wanted to, which often leads me to depositing nothing. If I can't put everything in that week, might as well put nothing in, right?

Wrong!

Even a small amount every pay can grow your savings, and start you on the way to a good money habit. It doesn't seem like much, but it really does add up. The first time is always tough, but it gets easier with each consecutive pay.

Not sure on how to make it happen?

Imagine that you replaced two of your barista coffees each week with two home or office made coffees. Then put the money you would have spent (say \$10) into your savings account, or put \$20 per fortnight directly from your pay into your saving account. Over 12 months you would have saved around \$528 including some interest. As a java person myself, I know how tough it is to forgo my barista coffee, but two homemade coffees a week really is a small sacrifice to make to get on the road to better savings.

If you'd like some other savings tips, visit [https://www.sorted.org.nz/a-z\\_guides/saving](https://www.sorted.org.nz/a-z_guides/saving) or our own Be SMART section on our website and see what others have been doing to boost their savings. And remember, a little really does go a long way.

Talk soon ...

Money Penny

# Win an iPad Mini!



## Complete our online survey by 30 April 2015

As a member owned organisation feedback from you, our members, is critical to ensure we are meeting your needs. On your statement you will notice that we are giving you an opportunity to complete a survey and go into the draw to win an iPad Mini. The survey will only take a couple of minutes but will provide us with valuable information for the future.

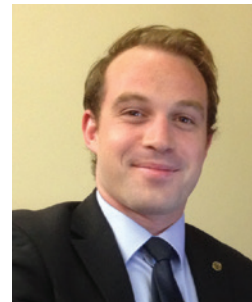
Each Member who completes our online survey will go into the draw to win an iPad Mini. The draw will be on 4 May 2015 and the winner will be notified. No cash equivalent will be paid. All staff and family members of the Police and Families Credit Union and the NZ Police Association group are excluded from the prize draw.

iPad is a trademark of Apple., registered in the U.S. and other countries.

## Introducing some of our Scholarship Recipients



Willie Cuthers is a community Police Officer who received his scholarship to assist with the cost towards his Masters degree. Willie's purpose for completing the course is for him to obtain new tools and concepts, while gaining an insight into the different perspectives facing communities.



Cameron MacGregor is a Police Officer and received his scholarship to assist with the cost of his Bachelor of Arts, majoring in Security Studies. Cameron's future goal is to influence organisational principles to affect a higher quality of life for New Zealand Police.



Annelise Moen received a scholarship to assist with the cost of her Bachelor of Design course material (fabrics, materials, textbooks and other equipment). In addition to her studies Annelise has also started a fashion label called 'Annelise Nicole' which specialises in handbags.

Annelise is the daughter of a serving Police Officer.



Bridget Hosking a former Police employee and spouse of a Police Officer received her scholarship to assist with the cost of her Bachelor of Midwifery. Once Bridget completes her degree she wishes to focus on working with young teenage parents to be and with women who may have a slightly more challenging road to walk in their pregnancy than others.



Chris Cummings is a Police Officer and received his scholarship to assist him to complete 11 papers towards his Bachelor of Law by the end of 2016. Once Chris completes his studies he intends to combine his legal training and policing experience to make a difference within the Policing environment.



## Debt Consolidation Loans

### How does a Debt Consolidation Loan help?

Our Debt Consolidation Loans are specifically designed for Police and their families who are juggling debts. By combining all your loans and credit cards into one easy repayment, you could potentially save hundreds or even thousands of dollars in interest costs, and **get out of debt faster** with great interest rates from 9.95% pa.

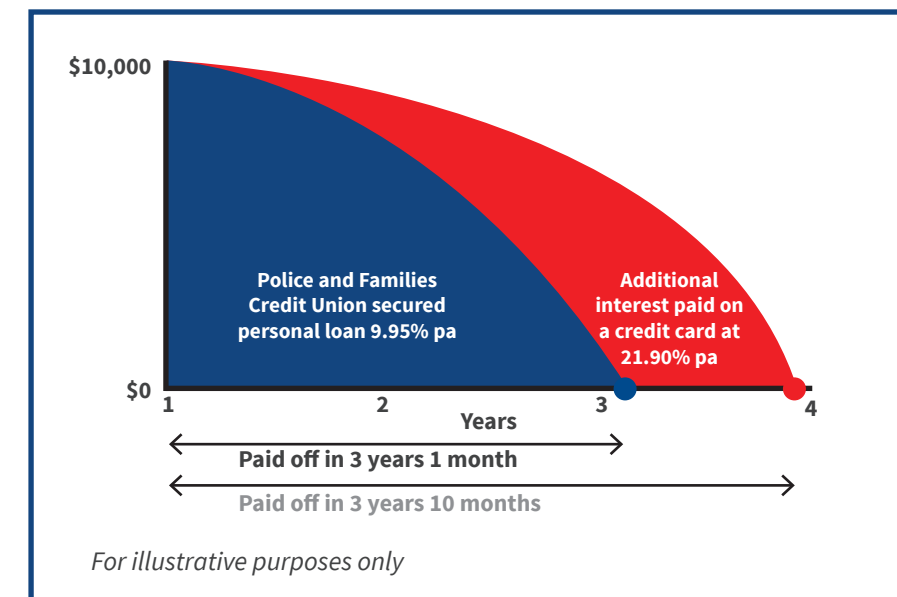
If you are juggling debts which are worrying you or if you simply want to be **debt free** we may be able to help.

### How much could you save if you borrowed \$10,000 to pay off your Credit Card?

Repay your Credit Card of say \$10,000 by drawing down a Police and Families Credit Union personal loan.

Keep repayments the same as you are presently paying as a minimum payment on your Credit Card, i.e. \$150 per fortnight.

- ✓ Save \$3,042 in interest charges
- ✓ Be debt free 9 months faster



### How do I get a Loan?

It's easy - simply contact our friendly team on **0800 429 000** to discuss your borrowing needs.

Normal lending criteria and a \$100 establishment fee applies to all new loans. Copies of our Terms and Conditions, Prospectus and Investment Statement are available online at [www.policecu.org.nz](http://www.policecu.org.nz)



## It's not too late to Save for Christmas

We want to help make your 2015 Christmas season more enjoyable!

Saving for Christmas well in advance really helps you cover all those extra costs. By putting a little aside every fortnight from your pay it will be a pleasant surprise to receive your savings plus interest in November.

On average our members saved just under \$900 each last year.

- ✓ **2.50% pa** interest rate from your first dollar
- ✓ The balance plus interest is paid out in November each year
- ✓ The Christmas Club account remains open for the next year so you can keep saving
- ✓ Extra Reward - receive a **New World voucher** In November 2015\*

*\*The New World voucher is limited to one per primary Member (irrespective of the number of Christmas Club accounts you may have in your name). To qualify for a \$20 New World voucher in November 2015, you must have opened a Christmas Club account before the close of business on Friday 27 February 2015 and make at least one deposit (excluding credit interest), and no withdrawals, in each of the months of March, April, May, June, July, August, September and October 2015. Or, to qualify for a \$10 New World voucher in November 2015, you must open a new Christmas Club account between Monday 2 March 2015 and close of business Friday 29 May 2015, and make at least one deposit (excluding credit interest), and no withdrawals, in each of the months of June, July, August, September and October 2015.*



## Let's help teenagers Be SMART

Do you have a teenager that really needs to understand how to manage their money?

As parents or grandparents we have a responsibility to educate our young adults on how to manage their money effectively. Learning how to control your money as a teenager (rather than it controlling you) is a great way to develop savings habits and financial freedom that will last a lifetime.

This account has been designed to help teenagers from 13 to 19 years of age to understand good money management while providing a good interest rate from the first dollar.

- ✓ For **teenage members** aged between 13 and 19 years of age, who own the account in their own name\*
- ✓ No monthly account fee
- ✓ 2.50% pa base interest rate from the first dollar
- ✓ 1.25% pa bonus interest rate\*\*
- ✓ Access your money 24/7 by
  - AccessDebit Mastercard® with free Eftpos transactions
  - Internet Banking
  - Mobile Banking

\* When members reach 20 years of age the Future Saver must be transferred to another savings account.

\*\* If no withdrawals and a minimum deposit of \$20 (excluding credit interest) is made during the calendar month, you will earn a **Combined Interest Rate of 3.75% pa**.

Copies of our current Terms and Conditions, Prospectus and Investment Statement are available online at [www.policecu.org.nz](http://www.policecu.org.nz) or by calling **0800 429 000**