

Update from our Chair

Your Board is constantly striving to achieve our vision of enhancing the financial wellbeing of you, our members. This year we have started a three year programme of financial capability courses aimed at increasing your knowledge of the financial world around you.



This programme is delivered through a partnership between Police and Families Credit Union and NZ Police. We have started the programme with three pilot courses based in Counties Manukau, Police Infringement Bureau and Christchurch. The courses are being delivered by facilitators from the Commission for Financial Capability who you'll know through their "Sorted" website. Families are encouraged to participate in the course with an open day scheduled. Have a look at www.policecu.org.nz for further information.

There are two other aspects of the Board's governance that I want to share with you. Our equity now stands at \$20m. This amount provides the Board and our Regulators with the comfort of knowing that even the most difficult stress tests can be met when considering the viability of your Credit Union. It also causes the Board to think about how best to use that equity to benefit you as members. The three year programme of financial capability courses has resulted from that thinking.

Lastly, Board members are very proud of our involvement in the governance of your Credit Union, by the members for the members. It has stood us well for the last 43 years and will continue to do so into the future. Later this year 3 Director and 2 Trustee positions will be open for election. Please note that the Trustee positions must, in accordance with our rules, be sworn police officers. If you are considering contributing to the governance of the Police and Families Credit Union please make contact with me at richard.middleton@policecu.org.nz to arrange a discussion. Your Board is very conscious that we need diversity on the Board to support our primary aim of good governance.

Great governance and astute management ensure that your Credit Union is one that you continue to use and support. The Board thanks you for your trust and confidence and looks forward to enhancing your financial wellbeing.

Richard Middleton
Chairman of the Board



Stay up to date!
News section on our website

Feedback about your Credit Union!

Lance Bright says:

"I just wanted to thank you for being so helpful. You've made it extremely easy throughout the process. It's been a pleasure."

Althea Beevor says:

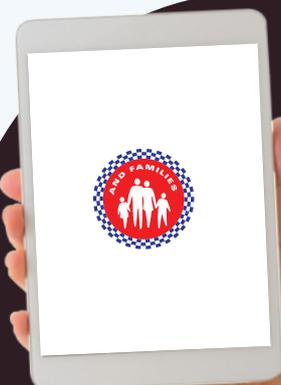
"I have now retired from the NZ Police and my intention is to continue using the Police and Families Credit Union as my main source of banking, as the assistance and service I have received over the years as a member has been great and the friendly service cannot be beaten by other banking institutions."

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 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



To Invest, Or Not To Invest?

There are many different types of investments out there, and figuring out the best investments for you personally can be tricky.

The Commission for Financial Capability's website "Sorted" (www.sorted.org.nz) says when it comes to investing, there are some key fundamentals. "Sorted" suggests you think of them as a cycle to come back to repeatedly.

- Be clear and realistic about what you want to achieve
- Research, compare and review choices
- Find the right balance between risk and return
- Find the right mix of investments
- Not put all your eggs in one basket
- Understand how investments grow and compound over time

If you're not sure with what level of risk versus return you'd be comfortable with - why not check out the "Sorted" Investor kickstarter which takes you through a questionnaire that at the end will show you whether you have an Aggressive, Growth, Balanced, Conservative or Defensive investor profile and then provides information as the mix of investments that would suit your particular investor profile.

If you are unsure about what type of investment to make, you may wish to get independent advice from an Authorised Financial Advisor, who may be able to help you determine how to make your money work best for you.

So if you are looking to expand your investment options, or looking to get a better return than you are currently receiving on your investments there are plenty of options for you to explore.

Just be very careful with investments where the returns seem too good to be true - chances are they are.

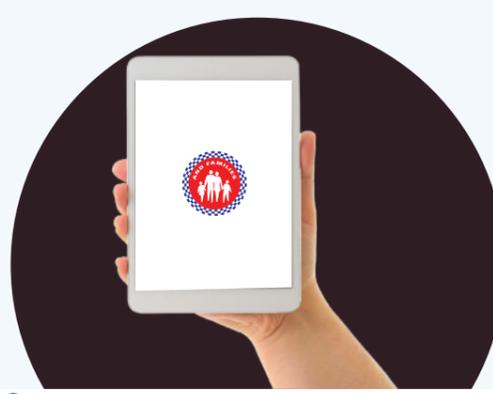
Stay safe out there!

Talk soon . . .

Money Penny

Maggie White received her scholarship to assist with the cost of auditioning at the Yale School of Drama in America where she intends to study a **Master of Fine Arts Degree in Acting**. Maggie wishes to pursue an international career in theatre and film, and being able to study at the highly regarded Yale School of Drama would allow her to develop skills and confidence to begin an international acting career. Maggie is the daughter of a serving Police Employee.

Win an iPad Mini!



Introducing some of our Scholarship Recipients

This is the second year your Credit Union has offered the opportunity to Members to apply for a scholarship of up to \$1,000 to assist with increasing their financial wellbeing. Here are some of our 2016 Scholarship Recipients.



Craig Singer received his scholarship to assist with the cost of studying towards his **Bachelor of Laws**. Craig is a Detective Sergeant with NZ Police, and is studying towards a Law degree part time to enhance his career, while showing his three children that you need to work hard to achieve your aspirations.



Eleisha Corlet received her scholarship to assist with the cost of her **Bachelor of Nursing**. Eleisha has worked with high needs children while she travelled around the world, and it's these experiences that have helped strengthen her determination to succeed. Eleisha is in her third and final year of training and once completed she intends to work as a Nurse in New Zealand, while furthering her qualifications through post-graduate studies. Eleisha is the daughter of a serving Police Officer.



Corrine Jordan received her scholarship to assist with the cost of studying towards her **Certificate of Proficiency (Psychology)**. Corrine previously worked for the NZ Police and is now working for the Department of Corrections, which is her passion. Corrine's desire is to study psychology so she can enhance her effectiveness as a case manager in reducing re-offending, which in turn keeps communities safer.



Callum Hunter received his scholarship to assist with the cost of studying towards his **Bachelor of Arts/ Bachelor of Commerce Conjoint Degree**. Callum is in his fourth year of study in New Zealand, although he has previously attended a course at Stanford University in the United States. Once Callum has completed his degrees in 2017 he plans to obtain a business position within an advertising agency. Callum is the son of a serving Police Officer.

Complete our online survey by 30 April 2016

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 3 May 2016 and the winner will be notified thereafter. 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.



Debt Consolidation

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 9.50% pa.

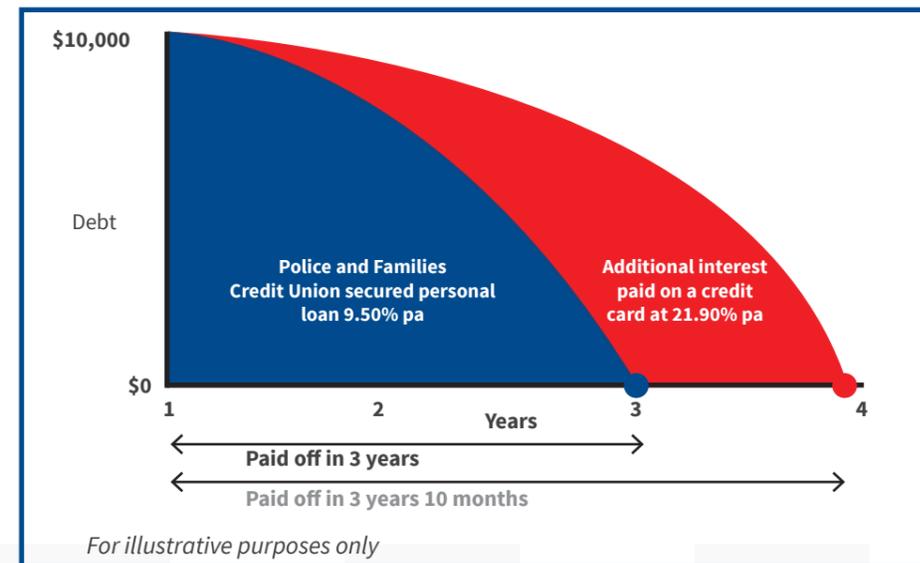
If you are juggling debts which are worrying you or if you simply want to be **debt free** we may be able to help.

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 \$3,130 in interest charges
- ✓ Be debt free up to 10 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



Interest Rates on Savings Accounts

As at 1 April 2016

Balance	Achiever Saver	Bonus Saver	Christmas Club	Future Saver
\$1 +	2.25% p.a.	3.00% p.a.* Includes bonus interest of 1.50% p.a.	2.00% p.a.	2.75% p.a.* Includes bonus interest of 1.25% 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.

Balance	Transaction/ Goal Account	Education Saver**	Target Saver**	Teen Saver**
\$1 - \$2,000	0.00% p.a.	0.00% p.a.	0.50% p.a.	1.50% p.a.
\$2,000.01 - \$3,000	0.25% p.a.	0.50% p.a.	0.50% p.a.	1.50% p.a.
\$3,000.01 - \$4,000	0.25% p.a.	1.00% p.a.	2.00% p.a.	1.50% p.a.
\$4,000.01 +	0.25% p.a.	2.00% p.a.	2.25% p.a.	1.50% p.a.

Interest is calculated daily and paid monthly

** These accounts can no longer be opened.



Do you have a child or grandchild that is less than 12 months old?

As parents or grandparents we have a responsibility to help our children start saving as soon as possible, and to develop savings habits that will last a lifetime.

We have a great range of savings accounts, with some of them earning interest from the first dollar.

Your Credit Union is so committed to helping to create savings habits, we will make a **\$100 one-off deposit** into your child or grandchild's savings account, if you open an Achiever Saver or Bonus Saver account for your child or grandchild before their first birthday.

Just give us a call on **0800 429 000** to discuss this further with our friendly team.

A copy of our Terms and Conditions, Prospectus and Investment Statement is available from the Police and Families Credit Union. These can be viewed at www.policecu.org.nz, or by calling 0800 429 000 for a copy.

All interest rates are subject to change without notice