

Update from our Chief Executive

Well it's that time of year again – Christmas madness. This year your Credit Union has helped 2,057 members be financially prepared for Christmas. These members between them saved nearly \$1.8 million – at an average of just under \$900 per member – what a great help for Christmas!



In this issue of Bluenotes you will see an article outlining our new financial literacy section on our website – Be SMART. I would encourage you all to have a look at this section. The calculators are particularly interesting and certainly worthwhile taking any children or teenagers through.

I am delighted to announce the Police and Families Credit Union Scholarship Programme. We want to award scholarships of up to \$1,000 to at least 20 members in January 2015. Scholarships are open to all members and potential members of our Credit Union. Full details of the Scholarship Programme can be found on page 3. Applications must reach us on or before Friday 9 January 2015.

As I have said many times, all that we do must be for the betterment of our members. This also includes complying with a myriad of existing and new legislation and regulations. I am very pleased to confirm that your Credit Union has been granted a licence by the Reserve Bank of New Zealand under the new Non-bank Deposit Takers (NBDT) Act. As part of the licensing process, the Reserve Bank assessed our ability to comply with the requirements of the NBDT Act along with assessing the suitability of directors, trustees and senior officers of our Credit Union.

Thanks to you all for your support during 2014. It has been a great year for your Credit Union and we are all geared up for a wonderful 2015. As always, if you have any feedback, please contact me direct on 04 471 4850 or email helen.hatchard@policecu.org.nz.

May you have a wonderful Christmas break and a very happy New Year.

Kind regards

Helen



Stay up to date!
News section now on our website

Feedback about your Credit Union

P. Vlannderen says: "I have been using old systems to do my banking and decided it was time to up date. I contacted the Police and Families Credit Union by email to set up an AccessDebit MasterCard and Internet Banking. Within an hour I was contacted by them, and my accounts set up. They were fantastic to deal with. Nothing was a problem. With their assistance everything is up and running and has made my banking transactions so much more efficient. My thanks."

Member Feedback Provides Flexible Solution

A member provided us with feedback after our last Bluenotes about how convenient it would be to choose the actual date a term deposit matures.

This solution has now been implemented, so if you wish to select a particular maturity date for your term deposit between 90 – 364 days, just simply ask and our friendly team will assist you.

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**.

How Compounding Interest Helps You

'A little goes a long way.'

'Just start with five dollars!'

'Put something aside every pay!'

I don't know about you, but I've been hearing variations of these phrases for years. They've always annoyed me, mainly because I'm stuck in a mind-set of instant gratification. If I can buy this thing that I like on credit now, why should I bother to save and have to wait months to get it?

I know that not everyone thinks along these lines, but a good chunk do. No matter what good intentions I have towards saving, it hardly ever ends well. That has to change, and not just for me.

As clichéd as it sounds, the earlier you start saving, the better. Ten dollars a week is really not that much, in the grand scheme of things. With compounding interest – earning interest on your interest, as well as your weekly deposits – it can kick start your savings to something truly exceptional. Just like in social media, interest generates interest, and this time, it's what we want to happen!

How, you ask? Let's say you put away ten dollars a week. The www.sorted.org.nz website shows that after five years, you would have saved \$2,600, and earned an additional \$170 in interest. In another five years, you would have put away the same amount, but the interest earned would be up to \$700!

Now that's maths I like to do.

A savings account with a decent interest rate is great, because you literally sit back and watch your money grow. Let the account do all the work! It may not be fast, but it does get there.

So start saving today. It really is as easy as pie. Not as tasty, but then we can't have everything, can we?

Talk soon . . .

Money Penny

Be SMART = FREEDOM



Be SMART has launched

The Credit Union officially launched our new Financial Literacy section on our website at our AGM on 22 October 2014.

The Financial Literacy section on our website is called 'Be SMART' and stands for:

- S:** Savings Tips
- M:** Money Penny
- A:** Assessment Calculators
- R:** Responsible Money Tips
- T:** Tools for Life Events

A feature within **Be SMART** is the Be SMART home page where you will find tips from our Members on how to make money go further.

Here are few tips that were provided by Members this year:

"Remember that you pay for convenience. The local shop may have everything you need, but it most likely will not have it all at the lowest price, even if you have to go to more than one shop to get the things, you may spend less overall. If you work a small bit harder for the cheap prices, your money will go further."

"Live within your means, only have one thing on HP at a time and open a Xmas Club with the Credit Union"

"I like the new look Bluenotes and the fact that it is not glossy any more. I always read it and have pinned on my pin board the article. The importance of good savings habits"

"Ensure you put savings away each pay, even if you think it isn't much. A little goes a long way if it's not touched"

How can I view Be SMART?

Go to www.policecu.org.nz → Be SMART



Scholarship Programme

Here at the Police and Families Credit Union we are committed to doing what's right for you, our members and owners, not what will make us the most money. We are pleased to launch our brand new scholarship programme. The aim of this programme is to support various opportunities for individual members who want to improve their financial well-being by undertaking training, education courses or self-development activities.

How does the Police and Families Credit Union Scholarship Programme work?

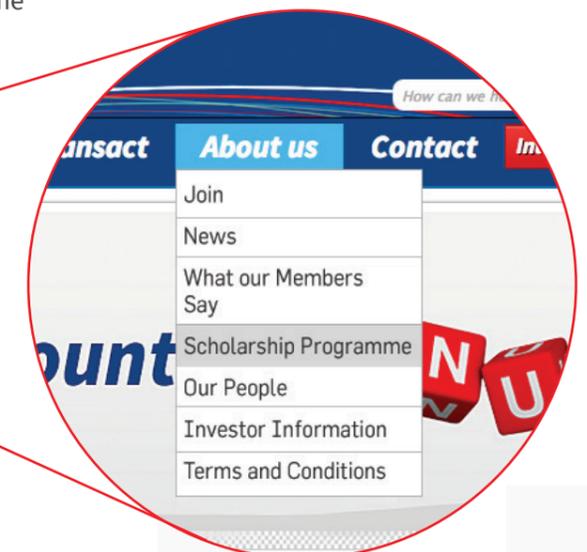
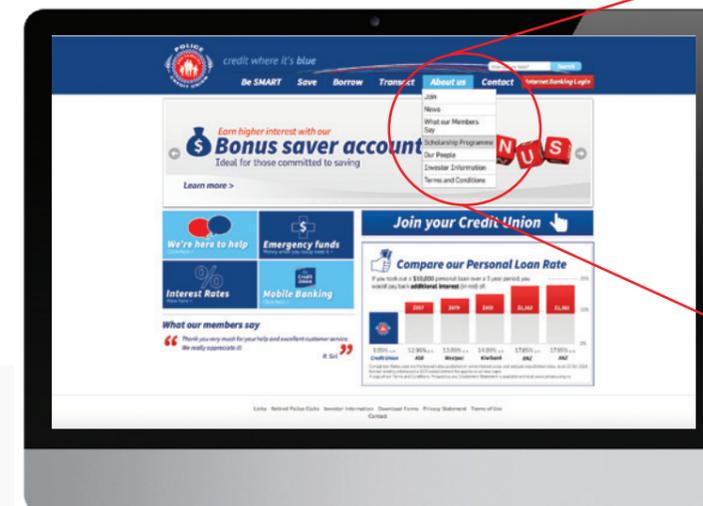
- ✓ We provide a scholarship programme to a maximum of \$20,000 per year, i.e. at least 20 successful members receiving up to \$1,000 each
- ✓ We have an easy and transparent application process where members can demonstrate their self-motivation and determination to succeed, along with providing details of their course, programme or development activity
- ✓ Applications must reach us on or before the closing date of Friday 9 January 2015

When would I be informed on the outcome of my Scholarship application?

Applications will be assessed after the closing date and all applicants will be informed of the outcome by Friday 30 January 2015.

How can I find out more about our Credit Union Scholarship Programme and how to apply?

Go to www.policecu.org.nz → About us → Scholarship Programme





Let us help you grow your money

Term Deposits at 4.60% p.a. for 8 or 9 months

Applies to all amounts from \$500 to \$250,000, which means you don't need to have a lot of money invested to get a great rate.

You may elect to have your interest paid out at maturity, or monthly into your Credit Union account to offset some of your expenses, such as Health Plan premiums.

A copy of our current Terms and Conditions, Prospectus and Investment Statement is available online at www.policecu.org.nz or by calling **0800 429 000**

Personal Loans



Holiday



Loan



Car



Debt Consolidation



Emergency Funds

Why borrow from us?

- ✓ **Over 98%** of our Loans are approved!!
- ✓ Great interest rates from 9.95% p.a., which means you may pay less for your loan with us
- ✓ The ability to make early or lump sum repayments without penalty – therefore reducing the interest that you are charged on the loan
- ✓ Flexibility of a Top Up facility, so you can re-borrow the amount that you have already paid off your loan
- ✓ Our Loan Protection Insurance is available for personal loans totaling less than \$60,000 and for members aged under 65 years – **free of charge**

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.

A copy of our Terms and Conditions, Prospectus and Investment Statement is available online at www.policecu.org.nz.



Compare our Personal Loan Rates

If you took out a \$10,000 personal loan over a 3 year period, you would pay back **additional interest** (in red) of.



Comparison Rates used are the lowest rates published on www.interest.co.nz, and exclude unpublished rates, as at 15 Nov 2014.