

Update from our Chief Executive

Well it's that time of year again – Christmas madness! This year your Credit Union has again helped 1,997 members be financially prepared for Christmas with our Christmas Club account. These members between them saved over \$1.8 million – at an average of \$919 per member. We also rewarded 1,235 members with a \$20 New World voucher and 8 members with a \$10 New World voucher as they saved every month and did not touch their Christmas Club savings during the year.



At our Annual General Meeting in October, our Chairman Richard Middleton announced our new financial capability initiative in partnership with New Zealand Police. The aims of the initiative are to enhance the financial capability of our members through education and support. It is being designed to engage with members across multiple levels including face to face, group sessions and electronic learning. This will not be a financial advice service, but will be designed to give members the tools to make better choices about their finances. The programme is being put together now and we hope to be piloting in the first quarter of next year. Watch out for February's BlueNotes where there will be a deeper level of detail.

I am also delighted to confirm the Police and Families Credit Union Scholarship programme that we launched last year is available again this year. We want to award scholarships of up to \$1,000 in January 2016 to 25 members. 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 be received by the Credit Union on or before Monday 11 January 2016.

Thanks to you all for your support during 2015. It has been a great year for your Credit Union and we are all geared up for a wonderful 2016. 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!

Christine Tyers says:

"I would like to say that it is a pleasure dealing with you all at the Credit Union. You have gone out of your way to be helpful, and I have found your website a very user friendly one, which is also helpful. You are amazing!"

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**.

Mobile Banking



Manage your money on the go!

How can I find out more?

Go to www.policecu.org.nz →
Transact → Manage your Money

Is Interest Free Really Interest Free?

We see it advertised everywhere around us – buy now, pay later, no interest. So what are the pitfalls?

Before you get too worried, there's nothing wrong with making purchases on interest free terms – you just need to make sure that you completely understand the finer details.

There are credit and store cards that have the ability for you to make multiple purchases from different stores, all that have individual terms and interest rates applying. For example, one purchase could be interest free for 6 months, while another purchase could initially be interest free with deferred payments (payments to be started in the future, on an agreed-upon date). Both purchases will start to be charged interest at some date in the future if the purchase isn't completely paid off beforehand. With only 2 purchases it can be confusing, imagine 10 purchases you are trying to manage and pay off before the interest kicks in.

So, here are a few things to keep in mind before you commit to interest free offers:

- Read the Terms and Conditions – When does interest kick in? What is the interest rate?
- Take a look at the establishment and administration fees – sometimes, they can be more than you think!
- Double check any fees that can be charged – Is there a monthly fee? Is there a fee to pay it off earlier?

Once you have figured out when the interest is to be charged, you may consider consolidating some of your debt on your credit/store cards into a personal loan just before the interest kicks in. The upside of consolidating is that you only need to remember to make one regular payment, rather than three or four, and you may even be able to snag a lower interest rate. Success!!

It can take a little bit of time, but there is a definite bonus to keeping your finances in order – you won't be surprised. Now, I do enjoy surprises, but not when it's in the form of more debt!

Stay safe out there!

Talk soon . . .

Money Penny

Be SMART = FREEDOM



Introducing our Scholarship Recipients



Zarne-Daimon Leuluai-Hughes received his scholarship to assist with the cost of competing within the Bigfoot Under 16 Basketball Tournament in Nevada, USA. The tour allowed Zarne-Daimon to develop his basketball skills, with his aspiration to potentially attract a basketball scholarship to study in the USA.

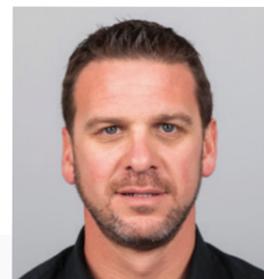


Jamie Sugden received her scholarship to assist with the cost of studying towards her Bachelor of Applied Science (Medical Imaging). To achieve her goal of being a qualified sonographer, Jamie, with the agreement of her partner and two sons, has had to undertake her training in a different city to where they live.



Morgan Hopkins received his scholarship to assist with the cost of attending the SGCNZ Young Shakespeare Company 2015, travelling to London, England and the Globe Theatre. The tour included Morgan providing a public performance on the stage of the Globe Theatre. This opportunity was an important step for Morgan to gain skills within the area of Performing Arts.

Morgan is the son of a serving Police Officer.



Dave Crosby is a Police Officer and works as a Strategic Workforce Analyst. Dave received his scholarship to assist with the cost of completing his Post Graduate Diploma in Education & Professional Development, which stems from his long term goal to work within the training sector of Police. The completion of the Post Graduate Diploma now gives Dave the option to complete a Masters in Education. Dave has always sought opportunities for self-improvement with a view to enriching and giving to his career in Police.



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 announce that the scholarship programme will be available again in 2016. 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?

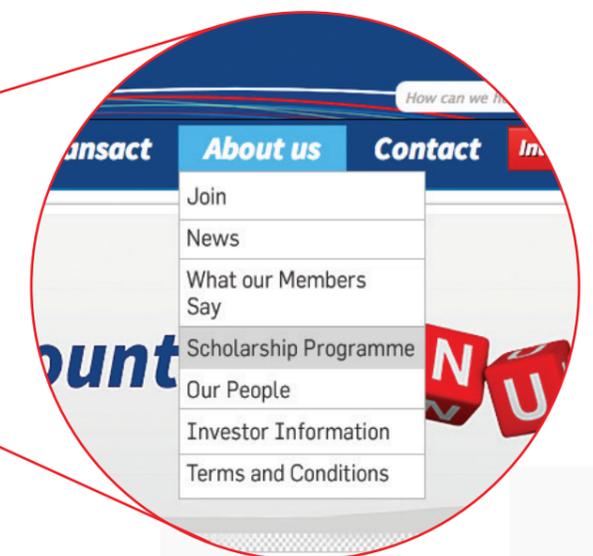
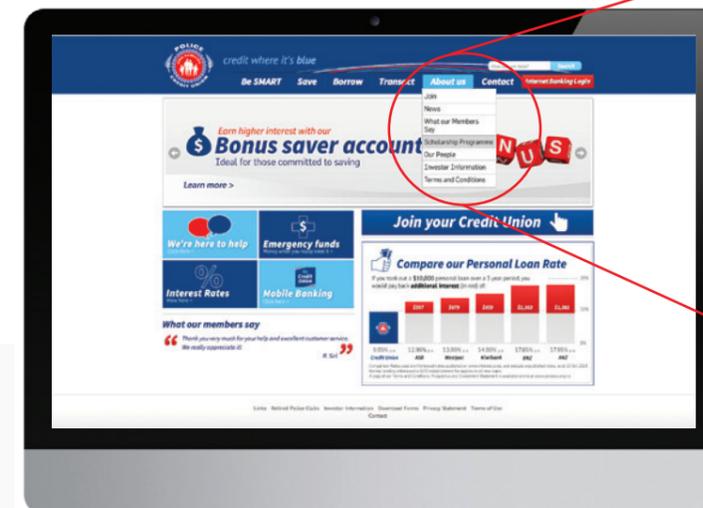
- ✓ We provide a scholarship programme of up to \$1,000 each to 25 successful members
- ✓ We have an easy and transparent application process where members can demonstrate their self-motivation and determination to succeed, along with providing an outline of their course, programme or development activity
- ✓ Applications must reach us on or before the closing date of Monday 11 January 2016

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 29 January 2016.

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



Personal Loans



Holiday



Loan



Car



Debt
Consolidation



Emergency
Funds

Why borrow from us?

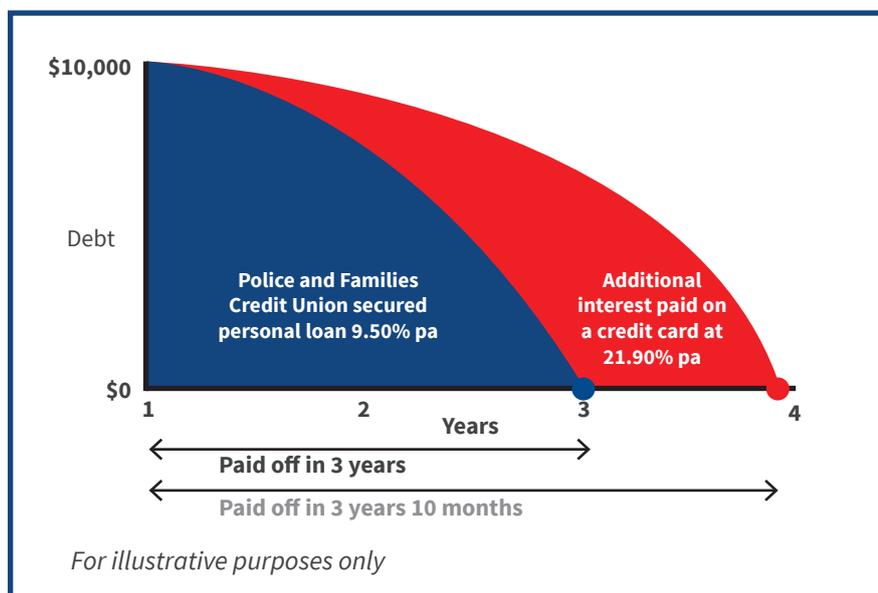
- ✓ Great interest rates from **9.50% p.a.**, which means you may pay less for your loan with us
- ✓ The ability to make early or lump sum repayments without penalty – therefore reducing the interest that you are charged on the loan
- ✓ **Free of charge** - Loan protection insurance is provided to you with life or total and permanent disablement insurance to a capped amount of \$75,000 and for members aged under 65 years

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 on Credit Card, e.g. \$150 per fortnight.

- ✓ **Save up to \$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.

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