

Update from our Chief Executive

Happy New Year! As I write this we are almost at the end of the first month of 2015 and it's fair to say that we have been very busy so far.



This year is the first time your Credit Union has offered the opportunity to members to apply for a scholarship payment of up to \$1,000 to assist with increasing financial well-being. The programme would award at least 20 scholarship awards to a maximum of \$1,000 each. We have been overwhelmed with the number of applications we have received – 164 in all. It has been a difficult task to select the successful applicants, as all applications were worthy in some aspects.

Due to the quality of applications we have taken the decision to increase the scholarship awards to 25 members – look inside for the successful applicants. In future issues of Bluenotes we will be profiling the successful applicants and highlighting what amazing things they are undertaking. To all the applicants, thank you for your applications and we wish you all well in your future endeavours.

As always, we continue to be focussed on providing the very best offerings for you - our members. To this end, we have been reviewing all our savings accounts to ensure that you as members are getting the very best value that we can give. A detailed outline of all our savings products is within and I am delighted that we have been able to increase the rewards for more of our members. For the 5,839 members that are directly impacted you will have received a letter from us outlining the changes for you specifically.

Should you wish to discuss your accounts or wish to open new accounts, please contact one of our team on 0800 429 000 and they will be very happy to assist.

As always, if you have any feedback, please contact me direct on 04 471 4850 or email helen.hatchard@policecu.org.nz.

Take care

Helen



Stay up to date!
News section now on our website

Feedback about your Credit Union

M. J. Doocey says: "Thanks very much for activating my account. This is an example of the excellent service that I have consistently received from the Police and Families Credit Union staff since the day I opened my account in 1997."

G. Roache says: "Thank you for all your assistance. You have always been very professional and delightful to deal with. You make what seems to be a stressful situation, easier to handle. You are a true 'credit' to the Credit Union. Thank you again for all your help."

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**.

Scholarship Awards

See inside for details



Managing Your Debt

With all the different finance options, it can be very easy to get into debt. Now, debt is not necessarily a bad thing. There may be occasions when unexpected costs arise such as if your water cylinder explodes and you need to get a new one immediately or a family member becomes sick overseas and you need to get to them quickly, then you may have no choice but to borrow.

However, you should never borrow money for expenses. Expenses are things such as your living costs, nights out, bills – things that leave you with nothing after you've paid for them. Always try to pay expenses from your income and have a spending plan for anything else. If you do have loans, make sure they are repaid as quickly as you can, and always try to pay your credit card in full. It might seem like nothing to put a night out on credit, but if it takes you three months to pay off, the interest that you pay on the card makes that night a lot more expensive! If you do need to borrow, do a bit of planning first. How much do you really, truly, honestly need? Are there any fees or charges? How much is the interest? Will the time you pay it back over be long = more interest paid but lower payments, or short = less interest paid but higher payments? These are some of the things that you should think of when you consider borrowing money.

Planning your spending and reducing your debt quickly will improve your financial position easily!

Talk soon . . .

Money Penny



Congratulations to the Successful Scholarship Applicants



Jade Candy

Eleisha Corlet

David Crosby

Christopher Cummings

William Cuthers

Michelle Forrestal

Mabel Hiess

Morgan Hopkins

Bridget Hosking

Brenda Knight

Jodie Lawrence

Zarne-Daimon Leuluai-Hughes

Darren Lyon

Cameron MacGregor

Andrea Mann

Helen McLeod

Mathew Mildenhall

Annelise Moen

Joshua Saville

Derek Shaw

Louise Smith

Deborah Stringer

Jamie Sugden

Helen Ware

Christopher Whiting

Our Savings Accounts

We have improved the range of accounts designed to help you grow your savings and allow you to do the things you want.

Our range of savings accounts have no monthly account fees and the interest paid on them is calculated on the daily balance and credited to your account monthly, meaning you can reach your savings goals faster by earning interest on interest.

Remember, savings accounts opened before your child's first birthday will receive a \$50 deposit from us into their account.

Christmas Club



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
- ✓ Saving for Christmas well in advance really helps you cover all those extra costs
- ✓ The balance plus interest is paid out in November each year
- ✓ The Christmas Club remains open for the next year
- ✓ Extra Reward: receive a New World voucher in November 2015*

* To qualify for a **\$20 New World voucher** in November 2015, you must have opened a Christmas Club before the close of business on Friday 27th February 2015 and made 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 have opened a new Christmas Club between Monday 2nd March 2015 and close of business Friday 29th May 2015, and made at least one deposit (excluding credit interest), and no withdrawals, in each of the months of June, July, August, September and October 2015.

Achiever Saver

If you are serious about saving and want the flexibility of an on-call account with a competitive interest rate on your savings from your first dollar, even if you make multiple withdrawals then this account is for you.

- ✓ On-call account with interest paid at **3.25% pa** from the first dollar
- ✓ Interest is calculated on the daily balance and credited to your account monthly
- ✓ Ability to transfer money through Internet, Mobile or Telephone Banking

Bonus Saver

This account gives you the ability to double your interest!

- ✓ 2.25% pa base interest rate from your first dollar
- ✓ 2.25% pa bonus interest, if no withdrawals and a minimum deposit of \$20 (excluding credit interest) is made during the calendar month
- ✓ Interest is calculated on the daily balance and credited to your account monthly

Simply deposit at least \$20 per calendar month and make no withdrawals in the month and you will receive a **Combined Interest Rate of 4.50% pa**. However, if you need to make a withdrawal from your account you will still receive a fair interest rate of 2.25% pa

Future Saver

This account has been designed to help teenagers from 13 to 19 years of age to understand good money management. It provides a good interest rate from the first dollar of up to 3.75% pa**, along with the option to use an AccessDebit MasterCard® that allows free Eftpos transactions.

- ✓ 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**

* 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.



Let us help you grow your money

Term Deposits at 4.60% p.a. for 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**



DEBT CONSOLIDATION LOANS

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 totalling 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.

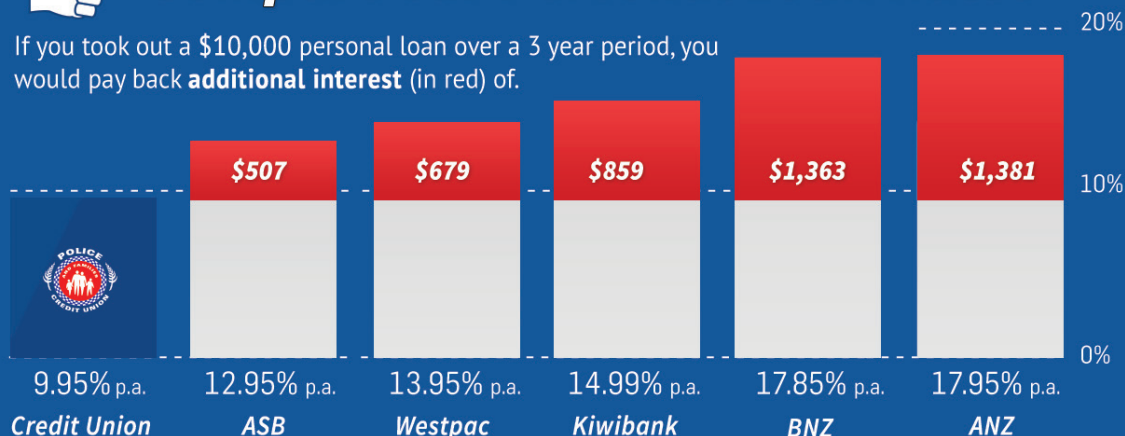
Normal lending criteria and a \$100 establishment fee applies to all new loans.

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 22 Jan 2015.