

Chief Executive Update

In our April edition of Bluenotes we included a member survey. Surveys are an important tool for your Credit Union to understand what is going well for members and where there are opportunities to do things better.



In my mind, being a member owned organisation it is even more important that we ask, hear and then act on what our owners have to say. I am delighted that over 550 members took the time to complete the survey. The results show 92% rated the overall service you receive as either excellent or very good.

In the middle of 2014 we launched our Mobile Banking app which is being used today by many members to manage their money conveniently through their mobile phone. I am delighted to confirm that NZ Police have now approved the use of our Mobile Banking app on Police mobility devices. I would encourage you to take advantage of the easy to use 'My Credit Union' Mobile Banking app that lets you manage your money on the go 24/7.

As our Chairman highlighted in the last issue we have two Directorships and one Trustee position contestable this year via our Board Elections. The strength of a member owned organisation is that you, our members, can nominate and vote for Directors and Trustees to our Board – giving you a real say in how your Credit Union is governed. Further information on the Board Elections is within this issue.

In the current economic climate of tumbling interest rates, we are committed to helping our members that have debt at higher interest rates elsewhere to restructure that debt into one Credit Union loan so they can get out of debt faster. We are also focussed on helping our members save towards their goals and for those members with nest eggs, we look to provide a higher rate of return on their investments than they can access through the Banks. This is the strength of a co-operative - this is the benefit of the Police and Families Credit Union.

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

Feedback about your Credit Union

Owen Arapai says: "It is a very comforting thought that you and the Credit Union staff are always there to assist us and our families when needed. My family and in particular my daughter who is studying abroad really appreciate the support offered by the Credit Union. We all work hard and most often in stressful, dangerous situations and knowing I have this type of support there makes me proud and thankful."

Mary Cooper says: "I have used the Credit Union for my banking services for many years. I like the fact that I can invest \$500 as that is a very achievable amount to put aside to invest. I also use the Achiever Saver when I am planning a trip overseas, or some big expenditure. I pay all my bills from my Credit Union account using Internet Banking, and lately the Mobile Banking app which is so good for payments and a quick check on my accounts. I always receive good service, email any queries and get a quick and appropriate response every time. I do not envisage ever going back to a mainstream bank."

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**.

Winner

of iPad Mini!
See inside for details



Mobile Banking

Manage your money on the go!

How can I find out more?

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

Saving for retirement

Now that I work in finance, I find myself thinking more and more about my retirement plan. While retirement age is still technically a little while away for me personally, it is a good idea to start planning for it as soon as you can.

Why?

Recent Australian research suggests that people retiring need approximately \$1 million dollars to live comfortably. Thankfully, there are some ways to start us on the savings path. Some of the suggestions include things like getting an investment property, building and owning your own business, or just plain scrimping and saving from your pay.

Of course, all of this could be moot if you win Lotto, get published and become famous, or inherit a vast sum of money from a previously unknown rich uncle.

Sadly, the odds that any of the above will come to fruition are pretty slim, so I will definitely be looking at alternative options. Sorted.org.nz has several good articles, which discuss retirement income, and gives some ideas to help plan for your retirement. They even have some calculators that can help you to estimate how much you would need to save each week to have a specific amount once you reach retirement age.

So go and explore some of your options, and maybe keep your fingers crossed for that rich uncle.

Talk soon,

Money Penny



Brenda Knight, a former Family Violence Detective, received her scholarship to attend an Awakened Children course in Australia, which focuses on Children's Emotional Care. Brenda wants to bring back strategies and knowledge to her wider community, which will involve educating parents on coping strategies for all types of children and empowering them, so in turn they can empower their children.

Winner of iPad Mini!



Prize winner of online survey draw!!

Mark Revill-Johnson went into the draw that was promoted in the April 2015 issue of Bluenotes, and won an iPad Mini by simply completing our online survey in April.

When advised of his win Mark said:

"I am delighted to have won, and after 27 years of policing, often buying raffle tickets for charity draws, it's a nice surprise to win an iPad Mini. Thanks Police and Families Credit Union!"

Introducing some of our Scholarship Recipients



Andrea Mann, a registered social worker, is married to a Police Officer and received her scholarship to attend a 'self-publishing mentoring programme'. Andrea has already written a manuscript about children whose Dad has been sent to prison, and it's her plan to publish this book in the future.



Derek Shaw is a Detective Sergeant and received his scholarship to assist with the cost of his Bachelor of Arts degree majoring in Security Studies. Once Derek has completed his degree he intends to utilise his policing and tertiary skills within the area of community policing with aspirations to perhaps one day joining the United Nations.



Deborah Stringer is a former employee of the NZPA and received her scholarship to assist with the cost of her Masters in Applied Social Work. Once qualified, Deborah intends to enter into the field of Social Work. She wants to work with youth and make a difference to those who need the most help and support.



Darren Lyon is a former Police Officer and received his scholarship to assist with the cost of his Air Traffic Controller course run by Airways Corporation. After Darren qualifies, it's his future goal to work towards the role of Chief Air Traffic Controller, which he describes as carrying an enormous responsibility.

CREDIT UNION BOARD AND TRUSTEES ELECTIONS

The Police and Families Credit Union has seven Directors and three Trustees. This year two Director positions and one Trustee position will be contestable.

If you know someone who would be keen to contribute to the future success of the Police and Families Credit Union, please talk to them about being nominated.

Directors are elected for a two-year term and retiring directors may be re-elected. The retiring directors are Ian Harris and Stuart Mangnall. The retiring Directors have indicated their intention to stand for re-election.

Trustees are elected for a three-year term and the retiring trustee may be re-elected. The retiring trustee is not seeking re-election.

In accordance with Rule 7, the Police and Families Credit Union calls for nominations for two Directors and one Trustee position.

Nomination forms are available from the Returning Officer or Police and Families Credit Union website www.policecu.org.nz

Nominations should be marked confidential and sent to:

The Returning Officer, Brendan Prince, P O Box 12 344, Wellington 6144.

All nominations are due by 4pm on Friday 26 June 2015.

If you have any questions about the process please give us a call on 0800 429 000.

As a member of the Police and Families Credit Union you have an important role to play, so why not get involved and make a nomination.

Personal Loans



Holiday



Loan



Car



Debt Consolidation



Emergency Funds

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 current Terms and Conditions, Prospectus and Investment Statement are available online at www.policecu.org.nz or by calling 0800 429 000.

Notice of change



CREDIT FEES CHANGE NOTICE - effective 1 June 2015

Top up fees for Home Loans, Partially Secured Personal Loans by PSS or GSF and Unsecured Personal Loans

Change from: 1% up to a maximum of \$100 of the top up amount

To: \$10 flat fee per request



INTEREST RATE CHANGE NOTICE - effective 1 July 2015

Our Bonus Saver Account Combined interest rate will be reducing to 4.30% pa (from 4.50% pa) on 1 July 2015. The new interest rates paid will be:

Base interest rate 2.15% pa

Plus Bonus interest of 2.15% pa (providing you have no withdrawals and a minimum deposit of \$20, excluding credit interest, during each calendar month)

And No Monthly Account Fees

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

Financial Capability

The Credit Union had the pleasure of attending the annual Ethnic Internal Support Network Meeting in May 2015 and assisting with the Financial Wellbeing Workshop.

The workshop provided practical savings and retirement tips and information to help participants be smarter with their money everyday.

Inspector Rakesh Naidoo, National Strategic Ethnic Advisor said after the workshop: "Your presence and contribution was noted by our staff and the Financial Wellbeing Workshop was a bit of a reality check for them."

The Credit Union wishes to thank the Ethnic Internal Support Network Group for their invitation and hospitality.



For your saving and loan needs, talk to us today



www.policecu.org.nz



0800 429 000



info@policecu.org.nz

Police and Families Credit Union is not a registered bank