

## Chief Executive Update

*We are certainly experiencing some challenges both worldwide and here in New Zealand. We have been reminded how powerful photojournalism can be with the image of the young Syrian refugee being carried out of the water and the resultant attention of the international media to the Syrians' plight. At the same time, here in New Zealand there continues to be much commentary around the Auckland housing market, the milk pay out for dairy farmers, the devaluation of the NZ dollar and reduction in interest rates.*



It's times like these some investors look for better returns on their money. Sometimes this involves placing funds in riskier investments. As we all know the higher the risk (i.e. is our capital at risk?) the greater the return should be. Often investors in these types of economic times are focussed on the returns rather than fully understanding the associated risks. It is important that we don't forget what has happened in the past and we look to understand the lessons learned and apply them to our investment thinking today.

Since 2006 there have been 67 finance company failures in New Zealand with an estimate of losses for retail investors in excess of \$3 billion. When you are looking for the best returns on your money it just makes sense for you to fully understand the risk profile of the investment that are about to make – whether that be in banks, property, finance companies or the share market and everything else in between. Taking professional advice from a suitably qualified adviser may help you identify the level of risk you are prepared to take.

Some of my team had the privilege of being in Christchurch for a week in September where they spent time in different stations across the city helping our existing members and encouraging new members to join us. They were made to feel very welcome and I'd like to thank all the people involved in making this "roadshow" successful. We are committed to getting out from our office in Wellington whenever possible and connecting with our members in their place of work. Presently we have a programme across Auckland, Wellington and Christchurch. If you feel it would be worthwhile us coming to your area, please let me know.

As always, if you have any feedback, please contact me directly on 04 471 4850 or email [helen.hatchard@policecu.org.nz](mailto:helen.hatchard@policecu.org.nz).

Kind regards

Helen



**Stay up to date!**  
News section now on our website

## Annual General Meeting

We invite all members of the Police and Families Credit Union to our AGM.

**Wednesday 21 October 2015 at 11:00am**

James Cook Hotel Grand Chancellor  
147 The Terrace  
Wellington

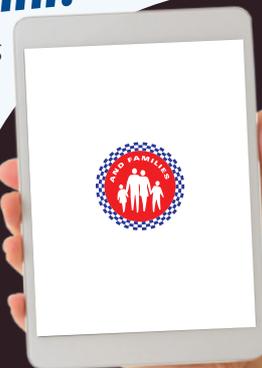
The Board will be tabling a proposed additional rule at the AGM. Members can request a copy of the proposed additional rule in advance of the AGM by phoning **0800 429 000**.

## 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](http://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 an iPad Mini!**  
See inside for details



### Think Before You Borrow

Nowadays, it's very easy to borrow money for almost anything you fancy. Be it a holiday, new car, or a night out with some friends. If you need money, odds are you'll be able to borrow from somewhere.

The real question, however, is not, 'Where can I borrow this money?', but rather, 'Should I really be borrowing this money?'

Getting into debt is so easy however paying that debt back can prove to be much harder. The excitement of a dinner out or a weekend away is often short-lived, but the time it takes to repay it may be weeks or for some even months.

The ease with which we can borrow has put a bit of a haze over our financial vision. Yes, it is easy to borrow, but often it is not the best thing to do. What we should be doing is questioning ourselves as to whether purchases are truly needed immediately. Is a new car really necessary right now, or is it possible to save up even part of the cost first? Is that holiday overseas a must have, or can money be squirrelled away for the next few months, and then the trip made later without incurring any debt?

I think debt isn't always a bad thing – it lets us realise our dreams earlier and if emergencies happen then a loan is often your only option. However if it's putting your finances under incredible strain or you simply can't afford to pay it back then there is a problem.

If you find yourself having to borrow for everyday items such as groceries or bills then get in contact with a budget advisor as soon as you can.

So remember the big question:

Do you Need it now, or just Want it now?

Stay safe out there!

Money Penny

# Winner of an iPad Mini!



## Prize winner for using Mobile Banking draw!!

David Lynch went into the draw that was promoted in our last issue of Bluenotes and won an iPad Mini for simply utilising Mobile Banking in August.

When advised of his win David said:

"I think this is the first thing I have ever won. This iPad Mini will certainly get well used and I am very happy to have won. Thank you Police and Families Credit Union!"

## Introducing some of our Scholarship Recipients

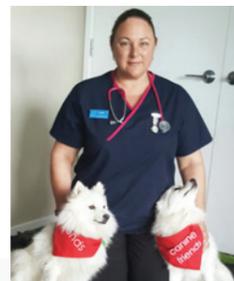
This year is the first time your Credit Union has offered the opportunity to Members to apply for a scholarship of up to \$1,000 to assist with increasing their financial well-being. Here are some of our 2015 Scholarship Recipients.



**Grace Hiess** received her scholarship to assist with the cost of studying towards her **Bachelor of Art majoring in Social Sciences**. Grace is in her second to last year of training and looks towards using her knowledge and skills to make a real difference, to social justice and helping people. Grace is married to a Police employee.



**Mathew Mildenhall** received his scholarship to assist with the cost of trialling for the **FISC World University Games** in the 1,500m and 5,000m track and field events, which included a training period in Colorado. Mathew's future aspiration is to strive towards making the NZ Olympic Track Team for Rio in 2016. Mathew is the son of a serving Police Officer.



**Louise Smith** is a former Police employee and received her scholarship to assist with the cost of studying towards her **National Certificate of Veterinary Nursing** of which she has completed. She is now embarking upon post graduate diploma studies, and is training her dogs to qualify for the BARK scheme (Building Awareness aRound K9s) for children in schools and hopes to be the first South Island BARK representative. Louise is also committed to assisting people to develop better empathy and understanding of animals with an emphasis towards trauma and injury therapy and rehabilitation.



**Jodie Lawrence** is a prosecuting Sergeant and received her scholarship to assist with the cost of studying towards her **Bachelor of Laws (LLB)**. Jodie is in her second year of study and wishes to complete her Law degree whilst working full time over the next 6 – 7 years.

## Personal Loans



Holiday



Loan



Car



Debt Consolidation



Emergency Funds

### Why borrow from us?

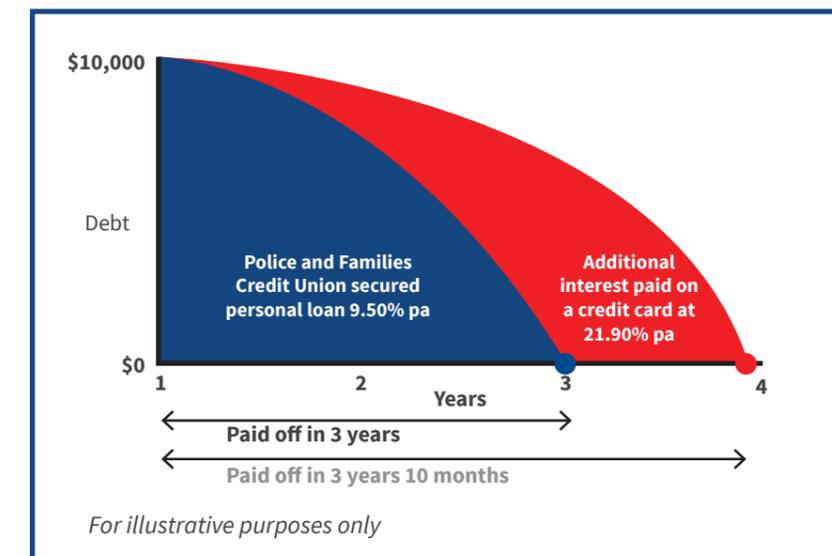
- ✓ Great interest rates from **9.50% p.a.**, which means you may pay less for your loan with us
- ✓ The ability to make early or lump sum repayments without penalty – therefore reducing the interest that you are charged on the loan
- ✓ **Free of charge** - Loan protection insurance is provided to you 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](http://www.policecu.org.nz) or by calling 0800 429 000.



## Manage Your Money on the Go!



As long as you've got internet access and a smartphone (Android or iPhone), Android tablet or Apple iPad, our easy to use, secure Mobile Banking App will help you manage your money anywhere, anytime!

### To use Mobile Banking you will need:

- ✓ To be registered for the Police and Families Credit Union Internet Banking to use the Mobile Banking App
- ✓ To download the 'My Credit Union' Mobile Banking App from the [Apple App Store](#)\* or [Google Play Store](#)\*, by using the Search name: **Police Credit Union**
- ✓ Alternatively, Police personnel can download the 'My Credit Union' Mobile Banking App onto their Police mobility device through the NZP Apps icon

\* It's free to download our Mobile Banking App, but your usual mobile data costs will apply.

Downloading and use of the Police and Families Credit Union Mobile Banking App is subject to the Mobile Banking Terms and Conditions which are available on our website [www.policecu.org.nz](http://www.policecu.org.nz) or by calling us on 0800 429 000.

**Simply call us today on 0800 429 000 to register for Internet and Mobile Banking**



## Interest Rates on Savings Accounts

As at 1 October 2015

Balance	Achiever Saver	Bonus Saver	Christmas Club	Future Saver
\$1 +	2.75% p.a.	3.40% p.a.* includes bonus interest of 1.70% p.a.	2.25% p.a.	3.25% 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	Transactional/ Goal Account	Education Saver**	Target Saver**	Teen Saver**
\$1 +	0.00% p.a.	0.00% p.a.	1.00% p.a.	2.00% p.a.
\$1,000.01 - \$2,000	0.25% p.a.	0.50% p.a.	1.00% p.a.	2.00% p.a.
\$2,000.01 - \$3,000	0.50% p.a.	1.00% p.a.	1.00% p.a.	2.00% p.a.
\$3,000.01 - \$4,000	0.50% p.a.	1.50% p.a.	2.50% p.a.	2.00% p.a.
\$4,000.01 +	0.50% p.a.	2.50% p.a.	2.75% p.a.	2.00% p.a.

Interest is calculated daily and paid monthly

\*\* These accounts can no longer be opened