



Te Uniana Whakanama Pirihimana

## BLUENOTES

Issue 69  
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# UPDATE FROM OUR CHAIR



This year the Police Credit Union annual chair's report farewelled two stalwarts of the board and acknowledged their contribution to our governance over many years.

Steve Hinds' and Steve Vaughan's retirement from the board has meant there is the opportunity to welcome two new directors.

This year we had eight nominations for three directors positions. It was the first time in our history that we had such a large number of people putting their names forward for election to the board.

New legislation has been passed that will force changes to our current board make-up. The three trustees will no longer be permitted as part of the governance structure into the future. Under our current rules these three positions have always had to be constabulary or police employee members.

In February 2019 your board will undertake a strategic planning day which will focus exclusively on the new governance structure, forced upon us by legislative change that will take our credit union into the future. Consideration will need to be given to the overall size of the board and the background and skills of those directors.

Do we ensure that future boards have the same mix of directors with constabulary powers, police employees and retired members or do we look at different options?

In addition to the board of directors, the Police Credit Union has two formal subcommittees – Board Audit and Risk (BARC) and Diversity and Nominations (D&N). Both subcommittees are made up of board members and each operates under an agreed charter. The BARC reviews policy, audit and risks on behalf of the wider board. The D&N works towards bringing diverse views to the board as well as having a focus on our directors to ensure they have the right skills and can pass the 'fit and proper person test' mandated by the Reserve Bank.

**One thing that will never change is that all decision making must pass the "what's in the best interests of our members" test.**

I welcome your feedback on any subject to do with the Police Credit Union and in particular your views on our governance.

**Richard Middleton**  
Chair

[richard.middleton@policecu.org.nz](mailto:richard.middleton@policecu.org.nz)

### Annual General Meeting

#### CALLING ALL MEMBERS:

Wednesday 10th  
October 2018 -  
11am

James Cook  
Hotel Grand Chancellor  
147 The Terrace  
Wellington

The board will be  
tabling proposed rule  
changes at the AGM.

For an advanced copy  
phone: 0800 429 000.

## SPRING CLEAN YOUR FINANCES

Spring is the season of renewal and revitalisation, a fresh start after a cold winter. It's the traditional time to spring clean your house but it's also the perfect time to freshen up your finances.

### Rejuvenate your budget

Take a look at your spending habits over the past six months and consider what you spent on 'needs' versus 'wants'. Make adjustments to your budget as needed. If you're lucky enough to have increased your income since your last budget review, put the extra to good use through savings or paying any debt off faster.

### Revisit debt

If your 2018 financial goal was to tackle your debt, check in on how you're tracking. If you aren't doing as well as planned don't focus on the lack of progress, instead reset your goal

- starting right now. If you've taken on debt in the past few months, assess if you have any capacity to increase your repayments or whether there's an opportunity to consolidate your debt to save money and pay it off faster.

### Look to the future

If you haven't established an emergency savings fund it's a good idea to start now. Now is also a great time to think about setting up a spending plan for the holidays or any special events happening over the next few months. Or perhaps it's time to create some new financial goals to get a head start on 2019.

**Taking the time to review and create financial goals helps to keep you in control of your money and sets you up for financial freedom.**

**Stay safe out there!  
Talk soon . . .**

**Money Penny**

## WELCOME TO YOUR NEW LOOK CREDIT UNION

We're proud to launch our new brand mark, name and website, which reflect our members and our vision. We still of course live the same values -  
**Police helping Police.**

### A new name

Legally we are still the Police and Families Credit Union however we are now trading as 'Police Credit Union'.

### A new logo

The rebrand involved refreshing our logo to be a more modern representative of our police family. Our new logo is simplified and reflects our values, with the koru symbolising inclusion, perpetual movement and renewal. We've also added the te reo Māori translation of the Police Credit Union to our name - Te Uniana Whakanama Pirihimana.

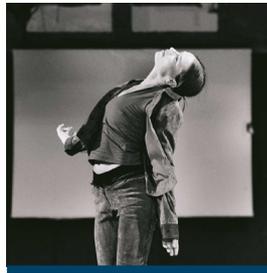
### The same vision

We may be refreshing our brand, but we are still Police helping Police. As always, we are driven by doing what's right for our members, not what will make us the most money. We continue to exist to make a real difference to the well-being of our police family, and that's something that will never change.

# 2018 SCHOLARSHIPS

Each year we award scholarships to members to assist with increasing their financial well-being.

2019 scholarships applications will open online on 1 December 2018



## Olivia McGregor

Daughter of a serving Police Officer

"With the support of the Credit Union Scholarship, I was able to help fund a month long trip to the ImPulsTanz Dance festival held annually in Vienna, Austria. The festival allowed me to be immersed among leading artists of contemporary dance and performance-art from around the globe for a series of intensive workshops, mentoring and performances. This was an invaluable experience I have needed for my own artistic development for some time, which has left me both inspired and with incredible connections within the industry for the future. I am so grateful for this opportunity!"



## Kaitlyn Watts

Daughter of a serving Police Officer

Kaitlyn received a scholarship to support her travel to the Junior World Squash Championships in India this July. Kaitlyn has been playing squash competitively since she was eight and plans on playing professionally when she leaves school. She has just arrived back from China where she represented the NZ Senior team at the Senior World Teams champs – an amazing feat for a player so young. There she got to play some of the best professional players in the world. Kaitlyn is training hard and has her eyes set on winning the Junior Worlds in 2019 and launching her professional career.

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dreams happen.**

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Explore roads less travelled.  
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**GOLD.**



Te Uniana Whakanama Pirihimana  
**POLICE HELPING POLICE**

## FOLLOW US ON FACEBOOK

Keep up to date with all our news and stories. You can find us under **Police Credit Union - New Zealand.**

On our page you'll be able find amazing stories about our members including scholarship recipients and our shadow board members.

You'll also find information about most things financial along with other key changes to our products and services.

We'll be posting details about our newly appointed directors after the official announcement at our AGM.

We also want to hear feedback from you, so please like us, follow us, and see how we're here to help you.

## INTEREST RATES ON SAVINGS ACCOUNTS

As at 1 October 2018

| Balance | Achiever Saver | Bonus Saver  | Christmas Club | Future Saver   |
|---------|----------------|--|----------------|--|
| \$1+    | 1.50% p.a.     | 2.40% p.a.*<br>Includes bonus interest of 1.20% p.a. | 1.25% p.a.     | 2.25% p.a.*<br>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** |
|----------------------|------------------------------|-------------------|----------------|--------------|
| \$0 - \$2,000        | 0.00% p.a.                   | 0.00% p.a.        | 0.00% p.a.     | 0.75% p.a.   |
| \$2,000.01 - \$3,000 | 0.25% p.a.                   | 0.00% p.a.        | 0.00% p.a.     | 0.75% p.a.   |
| \$3,000.01 - \$4,000 | 0.25% p.a.                   | 0.25% p.a.        | 1.25% p.a.     | 0.75% p.a.   |
| \$4,000.01 +         | 0.25% p.a.                   | 1.25% p.a.        | 1.50% p.a.     | 0.75% p.a.   |

Interest is calculated daily and paid monthly

\*\*These accounts can no longer be opened.

All interest rates are subject to change without notice.



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