

# Member Matters

Macquarie Credit Union  
straightforward, reliable banking

In this issue • It all comes back to members • Save on your home loan • Travel in the New Year



## Make a new financial plan instead of a resolution

As the New Year is born, many of us make financial related resolutions spurred on by remorse at over indulgence during the silly season. 'I will pay off my credit card' or 'I won't spend so much this year' must be among the most common resolutions promised by Australians to themselves.

These good intentions are a good start but the problem with resolutions is that they often don't stick. Rules, promises and wine glasses are made not to be broken but we all know that they very often are. What chance does a simple resolution have, especially when it's made in the hung-over aftermath of Christmas and New Year's parties?

The real trick is to have a sustainable savings plan based on real knowledge of your incoming and outgoing expenses. If you aren't already studying your finances and sticking to a savings plan the first place you want to start is your budget. Understanding where all your money goes and how much you have coming in is one of the key elements in understanding your finances. Keeping an up to date register of your bills, transactions and weekly expenses will help you plan how much you can save. Macquarie's Revolving Christmas Loan can help you save now for the festive season. Find out more at [macquariecu.com.au](http://macquariecu.com.au)

For those not in the practise of saving it may seem like a boring and difficult discipline, but it isn't. Once you've worked out your monthly budget you'll be able to see if there is any money left over for savings. If you're spending close to 100% of your income, you might need to reassess your budget and see if there is anything you can do without. The next step is to set some goals.

**If you've never been a successful saver before, start off small like saving 10% of your income.**

Here at Macquarie Credit Union we have a number of savings solutions that could work with your budget and savings plans. An online savings account could be the way to go. Not only do you have regular access to your money, you'll continue to earn high interest for as long as you keep the funds in the account.

**For information on all our savings options or to use our saving and budgeting tools, visit [macquariecu.com.au](http://macquariecu.com.au).**

*Avoid a Financial Hangover  
in the New Year!*

Take out a Revolving Christmas Loan now and be financially set for next year.

Hurry only available until 31 January 2011.

Call 1300 885 480 or visit [macquariecu.com.au](http://macquariecu.com.au)





## Hello and welcome to Member Matters.

I hope your Christmas and New Year were full of fun, family and festivity. We have a lot to share with you about what's been going on at the Credit Union over the last few months. It's such a busy time of year. A special thanks to everyone who participated in our recent member survey. We really

do value your feedback. Stay tuned on our website for the winner of the \$500 online savings account.

Our 2011 pocket diary is also available in branch so pick up a copy today or give us a call and we'll post one out to you.

Once again we will be rewarding five lucky members with a \$50 cash prize. All you have to do is find your member number in this Member Matters and then call us to claim your prize before 31 March 2011. It's that easy.

For all those members that came along to the Annual Member Dinner at the Old Dubbo Gaol, keep a look out in this edition for some great photos. It was a great night and one to be remembered.

I recently came across an interesting article from the treasurer Wayne Swan. The Treasurer made some very valid points about credit unions, building societies, banking competition and the global financial crisis. He was very quick to point out the shift in Credit Unions and Building Societies over a period of time as being a secure and competitive influence in the market place. Read more about this on page 3.

I guess the theme for this time of year revolves around paying off those debts which accumulated from Christmas spending. At the credit union we have a range of products to help you get back on track. From savings accounts to specialised Christmas Loans and even financial advice, we're always here to help. Speak to one of our Member Services Officers on 1300 885 480.

Hope you enjoy this edition of Member Matters and have a great 2011.

Regards,

Matt Bow, General Manager

Did you know you can use...

**NAB ATMs as well as rediATMs to withdraw cash and check your balances free of direct charge fees?**

Visit [macquariecu.com.au](http://macquariecu.com.au) to find out more.



## 2010 Annual Members Dinner

The 2010 Annual Members Dinner was held at the Old Dubbo Gaol and was a fantastic opportunity for Members, staff and directors to get together have a drink, chat and enjoy some great entertainment.

It was a very interesting evening with Gaol tours and a convict themed event. Everyone got into the mood of the night with Members and the directors dressing up for the occasion.

On behalf of Macquarie Credit Union we would like to say a big thank you to all those members who came along, we hope to see you again next year.



# Recognising the Credit Union Difference

## Did you know that we are member-owned and as a member you are a part owner?

There is a real difference that our members enjoy by owning their own financial institution. It starts with the fact that we put the profits back into the organisation. That means better interest rates and fewer fees. There is also the benefit of real customer service, which means actually enjoying dealing with staff.

Over the past couple of months we have been trying to get the message out about how we do business – provide low-cost banking products, real customer service and most of all secure. We think more people should benefit from what we offer. After all, why should your family and friends stay in a relationship with a bank they aren't happy with?

## We are getting the word out...

On Sunday 21st November, Laurie Oaks interviewed the Treasurer and acting Prime Minister Wayne Swan on Channel Nines Weekend Today show. The Treasurer made some very valid points about credit unions, building societies, banking competition and the global financial crisis. During the interview Mr Swan gave us the following quote on credit unions and building societies:

'They're safe and they're very competitive. They're supervised in the same way that banks are supervised, and, of course, you can get a far better deal, particularly say when you're looking for a

mortgage if you go to a credit union you maybe able to get up to 100 basis points better in terms of your mortgage, so I'd urge all of your viewers to consider our mutual sector, to consider our credit unions, our building societies and some of the smaller lenders out there because you see, the big banks behave in an arrogant way because they feel confident that their customers won't walk down the street to get a better deal. So, I think, there are better deals down the street and much of what we're doing is to make the system more competitive.'

We know many consumers are worried about competition in banking and we want to encourage more people to take a look at our strong, safe and competitive banking option.

Here at The Credit Union we make switching easy! We can help you switch all your regular payments to your new Macquarie Credit Union account. Our straightforward reliable banking approach means we really do deliver competitive rates, low or no fees and real, personal service.

## As a member you know that putting our members first is what we are all about.

**So, why not share your banking experience with your family and friends, ask them to visit [macquariecu.com.au](http://macquariecu.com.au) to find out more about what we can do for them.**



## SAVE up to \$34,049\* with a Credit Union home loan

Comparing home loans can be a daunting and time consuming task. But don't worry, we've done the work for you.

As you can see, our home loan still saves you thousands of dollars.

Institution	Variable rate % p.a.	Comparison rate % p.a.	Application fee	Monthly fees	Monthly repayments	You save (over 25 yrs)
Your Credit Union	7.21	7.24	\$700	Nil	\$1,800	
NAB	7.67	7.74	\$600	\$8	\$1,875	\$24,689
ANZ	7.81	7.89	\$750	\$8	\$1,898	\$31,730
CBA	7.80	7.85	\$600	\$5	\$1,896	\$30,188
Westpac	7.86	7.93	\$600	\$8	\$1,906	\$34,049

This comparison is of standard variable loans with comparable features. \*Source: Cannex [www.ratecity.com.au](http://www.ratecity.com.au) based on a \$250,000 loan over 25 years and is current as at 26 November 2010.

# Pack your bags, its holiday time!

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Travelling is one of the most exciting, fulfilling and luxurious activities we can enjoy.

Whether you're checking into a 5 star resort in the Maldives or packing your backpack to trek through Nepal, there are a few general guidelines we should all be familiar with.

## For your safety

Check with your doctor for information on recommended vaccinations or other precautions when travelling to your destination.

Comprehensive travel insurance is an absolute must. We provide great deals on travel Insurance with [INSURANCE PROVIDER] so you can relax and enjoy your holiday knowing that you're covered. They cover lost luggage, travel delays, medical and dental expenses – comprehensive enough for any traveller and any destination.

You should also be informed about local rules and regulations. Did you know consular assistance cannot override local laws, even when local laws appear harsh or unjust by Australian standards? Be a smart traveller and check out this website for more information - <http://www.smarttraveller.gov.au/>.

## For your wallet

Don't let a small budget hold you down – ensure you have enough funds so you can really enjoy the trip.

Register for a Cash Passport Card and lock in the exchange rate today. With access to over a million VISA ATMs worldwide you'll never have to worry about accessing your funds.

If your travel budget is a bit tight you may like to apply for a personal loan. With a low-rate personal loan you can have the funds you need to make the most of your trip.

## For your family

Ensure you keep in regular contact with your friends and family. We also recommend you make copies of your passport details, insurance policy, itinerary and card numbers to take with you, and leave with a family member.

## And don't forget your camera!

For more information on how we can help make your travel experience easier, call us on 1300 885 480 or visit our website at [macquariecu.com.au](http://macquariecu.com.au).



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**FOOTY TIPPING SKILLS WITH**  
OVER \$20,000 IN PRIZES  
UP FOR GRABS

CUtips is a **free**  
online footy tipping  
competition open to everyone!



Join now at [macquariecu.com.au](http://macquariecu.com.au)

Macquarie Credit Union  
straightforward, reliable banking

# Don't get burnt by underinsurance

Each year, many Australians risk their most precious possessions by not having adequate insurance. They take these risks believing 'it won't happen to me'. Every summer bushfires and severe storms throughout Australia highlight the fact that natural disasters can and do happen.

Many people fall into the underinsurance trap by not updating their level of insurance to reflect renovations and improvements to their home. Others fail to take into account the 'hidden costs' of rebuilding such as the removal of debris, hiring architects, surveyors, legal fees and temporary accommodation.

It's important to check whether your insurer covers these additional benefits over and above your sum insured. Some insurers deduct these benefits (which can be tens of thousands of dollars) from the amount you have insured your home for, leaving you with much less money to rebuild.

Macquarie's Insurance Solutions

Give your family the protection they deserve

Make sure that your home and contents are adequately covered by updating your insurance policy. This will avoid much of the hassle, frustration and potential financial hardship that underinsuring your home can cause.



Macquarie Credit Union offers a range of quality home insurance products at competitive rates. These products are underwritten by CGU Insurance, part of one of Australia's leading general insurance groups, Insurance Australia Group (IAG). CGU has been protecting Australians for over 130 years so you know you'll be in safe hands.

**It's quick and easy to get a quote through us, simply call 1300 885 480.**

CGU Insurance Limited ABN 27 004 478 371 AFS Licence No. 238291 (CGU) is the underwriter of this insurance. In arranging this insurance Macquarie Credit Union Limited ABN 85 087 650 253 acts as an agent for CGU, not as your agent. The information contained in this guide is a summary only. We cannot advise you whether the insurance is appropriate for your personal objectives, financial situation or needs. To decide if it is appropriate for you, please carefully read the relevant policy documents (Product Disclosure Statement), which are also available at our branches. If you purchase this policy, we will charge you an agreed premium, including any relevant taxes and charges.

## Have you won \$50?

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**Have you spotted your member number hidden throughout this newsletter? If the answer is yes, you've just won \$50.**

Each quarter five lucky members will win \$50 instantly just by reading our newsletter.

**Simply call us on 1300 885 430 before 31 March 2011 and it's all yours. Couldn't be easier!**

Terms and conditions apply and are available at [macquariecu.com.au](http://macquariecu.com.au). Authorised under NSW permit number NSW LTPS/09/11650 and ACT permit number ACT TP 09/04985.



# Beware of unsecured Wi-Fi networks

## Logging into unsecured Wi-Fi networks at places like cafes, McDonalds, Starbucks, and hotels just became even more dangerous.

A new software program for the Firefox web browser called Firesheep gives even amateur hackers the ability to capture your Facebook, Flickr and Twitter login information over unsecured Wi-Fi networks.

When you surf the internet over a normal HTTP connection, your browser (Internet explorer, Firefox, Chrome) keeps a record of key information on pages you have visited so that it can work more efficiently. This information is stored by your web browser in what is commonly called a cookie. Your hotmail or yahoo email login password, for example, may be stored in a cookie and automatically loaded when you type your username into a login screen.

It is these cookies that the Firesheep program targets as you update your profile on your Facebook page at an unsecure Wi-Fi access point. While the initial login system for Facebook may be secure, browsing other pages that tie into Facebook, one that has a Facebook widget or image for example, may cause account login information to be saved to a cookie. Hackers using the same unprotected Wi-Fi network can then use Firesheep to access your cookie information and steal your login details giving them complete access to your Facebook account.

A smart hacker who has infiltrated your account will search through your records and be able to send messages to friends, family and partners to gain an even deeper understanding of your private life. The more information the hacker has about you the more ways they are able to steal from you.

You don't want an online criminal to know your home address and your holiday plans anymore than you want them to be able to work out your internet banking password information from pictures of favourite pets.

## How can I avoid becoming a victim of Firesheep?

The Firesheep threat is limited to unsecured Wi-Fi access points in cafes and hotels so the best form of defence is to simply stop using these networks. If you are always on the move and like using these free hot-spots make sure that you only use the ones that are running on encrypted, password protected networks.

## Should I access Internet Banking over Wi-Fi networks?

Our Internet Banking software uses the secure HTTPS protocol and will never allow a web browser to save account information to a cookie. HTTPS creates a secure channel over an insecure network and is designed to protect your account login information. It's a good idea get into the practice of checking for the HTTPS protocol in your browser window anytime you are transacting money over the web.

While using free Wi-Fi networks can be convenient when you are on the move, it is a good idea to keep these things in mind in order to keep your personal information safe.

For more information on website security issues, please visit the news area of our website at [macquariecu.com.au](http://macquariecu.com.au).

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## TRUSTDEFENDER

*Who's banking with you?*

*Dedicated to keeping you secure when banking online*

## Contact us

Telephone	1300 885 480	Head Office	23 Hawthorn Street
Phone-a-loan	02 6884 8650		PO Box 1618
Email	<a href="mailto:info@macquariecu.com.au">info@macquariecu.com.au</a>		Dubbo NSW 2830
Web	<a href="http://macquariecu.com.au">macquariecu.com.au</a>	Fax	02 6882 6909

To report the loss, theft or unauthorised use of your Visa Card or Redicard call the Hotline on 1800 224 004, 24 hours a day, everyday. Please also contact us to report the loss, theft or unauthorised use.

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