

Member Matters

Macquarie Credit Union
straightforward, reliable banking

January 2010



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Credit Union members are happier

There seems to be an ongoing debate regarding Credit Unions and banks – Which is better? Which is safer? And how are they different?

Big four banks rank low in recent survey

Consumer Choice recently surveyed more than 3,000 customers to find out how satisfied they were with their financial institution. The results were not surprising Credit Unions ranked very highly for overall satisfaction with the big four banks ranking close to the bottom.

Banking customers prefer Credit Unions

Excellent customer service was just one of the reasons consumers prefer Credit Unions. Not only do members receive personal service, they obtain competitive interest rates as well as a broad range of products and services.

In fact, the only area Credit Unions didn't rate well in was the lack of ATM's. However, since the survey was conducted the rediATM network has grown to include over 3,100 ATM's across Australia, making this concern no longer a problem.

Just some of the benefits of Credit Union membership revealed in the survey include:

- Personal service – whether you transact online, in person or over the phone
- Competitive interest rates and comparison rates
- Wide product range including loans, investments, insurance and financial planning
- Low or no fees – transact fee free on your accounts

Safe and secure

Despite high customer satisfaction, a wide variety of products and competitive rates, customers are sometimes unwilling to make the switch. Why is this?

It's a common misconception that the big banks are a 'safer' investment and that their money is more secure with a bank.

Credit Unions comply with exactly the same regulations as banks. Credit Unions, like banks, are authorised deposit-taking institutions (ADIs) and are regulated by the Australian Prudential Regulation Authority (APRA) and the Australian Securities and Investments Commission (ASIC). And like banks, Credit Unions are also included in the government deposit guarantee introduced in October 2008 due to the turbulent financial market.

In fact, Credit Unions offer additional safe-guards against turbulent financial markets that banks don't. Credit Unions are less exposed to issues with international markets as they fund their loans from member deposits and local investments. Credit Unions also have prudent lending policies and are committed to fulfilling the needs of their members, so they don't lend for the sake of lending.

Credit Unions are owned by their members and as such they are not required to turnover profits to shareholders, allowing them to deliver more competitive interest rates and lower fees and charges.

The benefits of belonging to a Credit Union certainly seem to outweigh those of banking with a bank.

Simply put, Credit Unions are the better banking alternative.

Survey information sourced from CHOICE, <http://www.choice.com.au/Reviews-and-Tests/Money/Banking/Saving-money/Bank-satisfaction-survey.aspx>.



Hello and welcome to Member Matters.

I hope your Christmas and New Year were full of fun, family and festivity. There has been so much going on here at the Credit Union over the last couple of months, that we needed an 8 page edition of Member Matters to fit it all in.

As discussed in our last edition, we have been reviewing our products and services over the past year to ensure that they fulfill the needs of you, our Members. Following the completion of our recent Member Survey and careful consideration of your feedback, we are very proud to announce the launch of our brand new loans suite.

Our new loans suite offers a wide range of home, personal and car loan products with a number of new and exciting features and options including a 100% offset facility, top-up facility and splitting option. We also have new fixed rate home loan options with 1, 2 and 3 year fixed rates available. You'll find all the information you need on pages 3 and 4.

Thank you to all the Members who participated in our recent member survey. We value your feedback and it is encouraging to receive so many positive comments. Congratulations to Megan Harrington who won the \$500 savings account.

This year, in each edition of Member Matters, we will be rewarding five lucky members with a \$50 cash prize. All you have to do is find your member number in Member Matters and then call us on 1300 885 480 to claim your prize. More on see page 3.

For those members interested in how your Credit Union performed last year. Please visit our website to download our 2009 Annual Report. You'll find it in the publications section of our website (under About Us). In the report you'll find a year in review, community news and our financial results for the 2008-09 financial year. Alternatively, printed copies are available at our Dubbo branch or by calling us on 1300 885 480.

For those of you looking to invest for a limited time only we are offering 6.00% pa on 12 month Term Deposits over \$50,000. For more information see page 7.

Enjoy this edition of Member Matters and have a great 2010.

Regards,

Matt Bow, General Manager

Member survey results

Thank you to the huge number of you who completed our member survey late last year.

We were delighted to find that 96% of you would recommend the credit union to others. In addition to this, you stated that we do most things either 'very well' or 'well'. That's a great endorsement.

Although for the most part the survey results were very positive and encouraging, we also found that many of you have financial products and services with other financial institutions. We would like to take this opportunity to invite you to move all of your banking to the Credit Union.

Bring ALL your banking to MCU! You've told us there's no reason not too!

We'll even do all the hard work for you. Just give us a call on 1300 885 480 to see how much you could be saving.

Member Michelle Hearne said, "To be perfectly honest with you, I do not believe anything could be improved on. Staff are friendly

and knowledgeable; you provide easy access and simple to use internet and phone banking coupled with competitive interest rates and low fees. Accounts, loans and investments are all easy to apply for and manage. What else could I want? I am more than happy with my Credit Union. Thank you."

We value your feedback and commit to responding to your comments.

"Be better than the banks" – We have just launched our new loans suite and will continue with our review of our products and services this year to ensure they still remain the best they can be.

"Keep in touch" – Expect to hear more from us in the New Year with the launch of our new member communications program.

We'll also be letting you know how we are responding to your comments and suggestions via our blog. So, stay tuned and feel free to add your comments to the blog articles.

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Congratulations to Megan Harrington, winner of our Member survey competition.



2009 Annual Members' dinner



Our 2009 Annual Dinner, held November 6 on the Rooftop terrace at the Dubbo RSL Club Resort was a fantastic opportunity for Members, staff and directors to get together to have great food, fun and entertainment. Members participated in a series of entertaining challenges such as balloon artistry (as pictured)

which was run by local personality, Craig Thompson. Over \$500 in cash and prizes was given away on the night.

Thank you to all those Members who came along and we hope to see you again next year.

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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.

If you've found your member number in this edition of Member Matters, simply call us on 1300 885 430 and we'll credit \$50 to your savings account. It's that easy!

Terms and conditions apply and are available at www.macquariecu.com.au. Authorised under NSW permit number LTPS/09/11650 and ACT permit number TP 09/04985.



The Mo Bros of Macquarie Credit Union

In November last year two Macquarie Mo Bros, Ben Fischer and Scott Vanstone, grew Mo's for the month in order to raise much needed funds and awareness for men's health – specifically prostate cancer and depression in men.

Good on you boys!

Straightforward, reliable lending with your Credit Union

As part of our 'straightforward and reliable banking' approach we are committed to keeping our products simple, straightforward and easy to understand.

In support of this commitment we have, over the past 12 months, conducted an intensive review of our loan products with the view of providing competitive loan products that meet the needs of you, the owners of our Credit Union.

During this review we compared our products with those offered by other financial institutions, including the banks, and carefully considered all the Member feedback we have received over the past two years.

The resulting loans suite offers good value loan products with the features and options you need and nothing you don't.

Personal and car loans



Straightforward features

- Pay your loan off sooner - make extra payments without penalty.
- FREE redraw – redraw any extra payments when you need them.
- Flexible repayments – pay your loan weekly, fortnightly or monthly, it's your choice.
- Equity option – provide a 10% deposit for your car loan and save 0.50% in interest.
- Revolving option – no need to fill in all the application forms again when upgrading to a new car.
- FEE FREEDOM – no monthly account keeping fees and the ability to transact fee free.

Choose the personal loan that's right for you!

Student/Apprentice Loan

If you are working casually and need money for equipment or study materials, our new personal loan could be the answer.

- Borrow up to \$2,000
- Save 2.0% pa off our variable rate personal loan
- No application or approval fee

New



Personal Loans

Our personal loans can be used for a variety of purposes, to take a holiday, consolidate your debt or even to make Christmas just that little bit more special.

Car Loans

Get the car you want now with a low rate car loan.

- Save 0.50% pa with the equity option
- Revolving option available when it's time to upgrade
- New car and used car options available

Relax...
and let your savings
do the work.



Our new offset account option uses your savings balance to reduce your mortgage.

Home loans

- No EFTPOS and ATM fees¹
- FREE Internet and Phone Banking
- No monthly account keeping fees

Straightforward features

- 100% offset facility – make the savings balance in your access account work for you.
- Pay your loan off sooner - make extra payments without penalty.
- FREE redraw – redraw any extra payments when you need them.
- Flexible repayments – pay your loan weekly, fortnightly or monthly, it's your choice.
- Top-up facility – option to top-up your loan (to the approved limit) should you need it.
- Split loan option – fix some or all of your loan, it's up to you.
- Time out – apply for a repayment pause when you need it.
- Family guarantee – get into your first home faster with a family guarantee for the deposit.
- FEE FREEDOM – no monthly account keeping fees and the ability to transact fee free.

Choose the home loan that's right for you!

First Home Buyers Home Loan

Our NEW First Home Buyers Home Loan makes buying your very first home easier. This loan is specifically designed for first home buyers and includes a 0.50% pa discount on our standard variable home loan rate and a family guarantee option (see above for details). We even lodge your First Home Owners Grant application for you.

New



New

Refinance Home Loan

You get all the great features of our Standard Variable Home Loan and we help with the switching costs.

Low Rate Home Loan

Looking for an extra low rate for the life of your home loan? Save 0.25% pa for the life of the loan with our new Low Rate Home Loan.

New

Introductory Rate Home Loan

Make things easier with an Introductory Rate Home Loan. Save 0.50% pa for the first 12 months and pay NO application fee.

Standard Variable Home Loan

Even our Standard Variable Home Loan had a make over.

- Variable and fixed rates with the option to split
- Pre-approved \$2,000 credit card with no annual fee
- Time out – repayment pause available
- And loads more great features available

Investment Home Loan

Save on your investment with us.

- Borrow up to 100%
- Variable and fixed rates with the option to split
- Pre-approved \$2,000 credit card with no annual fee
- And loads more great features available

¹ For loans over \$75,000.

Looking out for your security

As your financial institution, we take the protection of your information and transaction data very seriously. And it's important that you do too. As such, it's essential that you remain informed in order to improve your own security when banking.

Banking Online

Banking online is becoming easier and more frequent however it is not always safe and can leave you exposed to have your personal or confidential information stolen.

We have a number of online security practices implemented that minimise this risk. We can also offer you a number of tips and suggestions on how you can make your own experience online more secure. To learn more about our online security practices and the things you can do, visit the security section of our website.

Another online solution that we are implementing is TrustDefender. TrustDefender secures your online session, preventing any unsafe or malicious software from interfering with your banking. It's a program specifically designed for financial institutions who strive to improve their members' online experience. TrustDefender will be available to you, our members, free of charge in the coming months. So, keep an eye on our website for more details.

Phishing

Online fraud is growing all the time and phishing is one of the most popular tactics used by cybercriminals to lure Internet users into divulging confidential information. As a result, it's one of the biggest contributors to banking fraud.

So, how do you know whether a website is really safe? PhishQuiz, our new educational presentation, shows you the common differences between authentic websites and phishing websites. You can take the PhishQuiz on our website, simply look for the PhishQuiz image on the homepage.

Chip Cards

Credit and debit card fraud remains a major concern for cardholders and a very costly risk for financial institutions around the world. In response to this continuing issue, some of the leading card providers have worked together to develop a new global standard in card security – microchip technology. It's a much safer alternative than the previous magnetic strip technology as the difficulty in skimming, or copying information stored on the chip, is greatly increased. All new and replacement VISA cards issued to members will be VISA chip cards.

Shopping Online

Shopping online is now more popular than ever. However, because of the ease of using a credit or debit card online, more and more criminals are using stolen cards to shop online. Verified by VISA is an initiative by VISA that adds an additional layer of security to your online shopping experience. By registering a password, Verified by VISA ensures that only you are able to use your card online. It's free and easy to sign-up to. Simply, visit our website for more information on how to register.

Card Skimming

Card Skimming is a method used to illegally capture information contained in the magnetic strip on the back of your ATM or credit card. This usually involves tampering with ATMs including hidden cameras which capture your PIN and making modifications to the card reader.

When using an ATM, it's a good idea to cover your hand when keying in your PIN. This shields your keystrokes from hidden cameras or people nearby. You should also check the ATM, for signs of tampering before inserting your card and regularly check your statements for unknown activity.

Remember, new threats are emerging all the time and criminals are becoming very tech-savvy. So, it is now more important than ever to be across fraudulent trends and the security solutions available to combat them. To help you keep up to date, we will continue to include important information about banking securely in our newsletters and the latest news/blog area of our website.



who's banking with you?



TRUSTDEFENDER

helps secure your online banking

...coming soon

Handy travel tips for a stress-free holiday

It's the time of year for travel! So take a few tips from us and make sure this holiday is a little more enjoyable...

Keep healthy

Check with your doctor for information on recommended vaccinations or other precautions when travelling to your destination. Be informed so you can enjoy your time away!

Don't hold back

You want to make the most of your holiday. Don't let a budget hold you down. Apply for a low rate personal loan today and experience a truly memorable adventure.

Just in case

People tend to lose things when they're travelling. Make copies of your passport details, insurance policy, traveler's cheques and card numbers.

To learn more about the ways we can help make your travel experience easier, call us on 1300 885 480 or visit our website at www.macquariecu.com.au

Travel lightly

Travel light with a Cash Passport Card and lock in the exchange rate today. This will give you peace of mind with access to over a million VISA ATMs worldwide.

Stay in touch

Leave a copy of your travel itinerary with someone at home and keep in regular contact with friends and relatives while overseas.

Insure before you fly

We provide great deals on travel Insurance so you can relax and enjoy your holiday knowing that you're covered. We cover lost luggage, travel delays, medical and dental expenses.

Know the law

You must always keep an eye out for local rules and regulations. Consular assistance cannot override local laws, even when local laws appear harsh or unjust by Australian standards. Visit <http://www.smartraveller.gov.au/> for more information.



SAVE up to \$27,900* 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 | 6.16 | 6.19 | Nil | Nil | \$1,635 | |
| NAB | 6.49 | 6.56 | \$600 | \$8 | \$1,686 | \$15,300 |
| CBA | 6.61 | 6.69 | \$750 | \$8 | \$1,705 | \$21,000 |
| ANZ | 6.66 | 6.71 | \$600 | \$5 | \$1,713 | \$23,400 |
| Westpac | 6.76 | 6.89 | \$750 | \$16.60# | \$1,728 | \$27,900 |

This comparison is of standard variable loans with comparable features. # \$199 annually. *Source: Cannex www.ratecity.com.au based on a \$250,000 loan over 25 years and is current as at 11th December 2009.

Hit a 6 this summer

...with a **6.00%pa***
term deposit



*Based on a term of 12 months with balances over \$50,000. Full terms and conditions available in branch or by calling 1300 885 480.



Test your footy tipping skills with over \$20,000 in prizes up for grabs.

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

SUPER 14 12th February

NRL 12th March

AFL 25th March

Join at www.macquariecu.com.au

Contact us

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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.

Macquarie Credit Union

straightforward, reliable banking

Macquarie Credit Union Limited
Incorporating Country Energy Credit Union & Post-Tel Credit Union
ABN 85 087 650 253 | AFSL 241132 | BSB 802 126

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