

# Member Matters

Macquarie Credit Union  
straightforward, reliable banking

October 2009



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## Members save big on ATM fees

Macquarie Credit Union Members have a reason to celebrate with Cuscal and NAB announcing they have received interim ACCC approval to join ATM networks. The new network, which is now live, will save NAB and rediATM customers millions of dollars a year in direct charge fees.

The combined network will have more than 3,100 ATMs in rural, regional and metro locations, with 2,900 of those to be in unique locations - more than any other major bank in Australia.

### ATM usage in Australia

- Approximately 865 million withdrawal transactions were conducted over ATMs in Australia in 2008.
- Over \$500 million in direct charge ATM fees are incurred by consumers in Australia each year.
- NAB and rediATM customers conduct more than 190 million ATM transactions per year - more than 40% of these are on ATMs other than their own financial institution resulting in more than \$150 million in direct charge fees a year.
- NAB and rediATM customers conduct more than 5 million ATM transactions per year on each other's ATMs resulting in \$10 million in direct charge fees a year - this alliance will see consumers save this cost.
- ATM direct charge fees in Australia range between \$1.50 and \$2.20 for cash withdrawals and \$0.50 and \$2.00 for balance enquiries<sup>1</sup>.

The combined rediATM and NAB network is extensive - accessible along high streets and in shopping centres which is great news for the 91%<sup>2</sup> of Australians who believe it's important to have an ATM in a convenient location.

Full regulatory approval by the ACCC is expected later in 2009. However, since the 1st September 2009, Credit Union and NAB customers have been able to utilise the joint network without incurring a direct charge fee - a win for all Credit Union Members.

To find your nearest rediATM or NAB ATM visit [rediATM.com.au](http://rediATM.com.au).

If you are out and about and don't have easy access to the web, simply SMS your suburb and state to 199 55 ATM to have the location of the nearest rediATMs or NAB ATMs sent directly to your mobile.



1 Source: <http://www.atmfeetracker.com/atm-fee-table/>

2 Galaxy Research survey commissioned by NAB (August 2009) - conducted online with a total of 1279 respondents aged 18 years and older.

Cuscal is the leading business-to-business provider of wholesale banking and transactional banking services to specialist retail financial institutions in Australia. Cuscal developed the rediATM sub-network in response to the introduction of direct charging in March 2009. The Cuscal-managed rediATM network provides national ATM high-street locations to 3.5 million cardholders of over 100 specialist financial organisations.



## Hello and welcome to Member Matters.

Last month good news for Credit Union members came in the form of more direct charge free ATMs. From 1 September NAB joined the rediATM network giving Members access to over 3,100 ATMs Australia wide. Your Credit Union also launched a new ATM

at Centro Dubbo recently, making it even easier for our Dubbo members to access their funds direct charge free.

With the silly season fast approaching now is a great time to start thinking about preparing for the extra spending that often occurs around Christmas. For those members that have a Christmas Club Account your savings will soon become available - you can even have your funds automatically transferred to your Access Account. For those of you who don't yet have a Christmas Club Account there is still time to save a little extra for the festive season. See below for more information.

In our last edition of Member Matters we launched our new blog. The Credit Union blog is a great place to find information on

changes in the industry, financial tips and member news. You'll find some of the highlights from the last three months in our Credit Union News section (see over).

As part of our commitment to provide you, our Members, with straightforward, reliable banking we periodically look at making improvements to our products and services.

In order for us to do this effectively we like to get your input. We'd love to hear your thoughts on our products and services and the Credit Union in general. Please take part in our 2009 Member Survey by visiting our website and completing the online survey. You could even be lucky enough to win a \$500 savings account.

Also in this edition you'll find a reminder for our Annual General Meeting, an invitation to our Annual Members Dinner and our holiday trading hours.

I'd like to take this opportunity to wish you and your family a safe and happy festive season.

Regards,

Matt Bow, General Manager



### Are you looking for a bit of extra cash?

Do you have extra repayments available to redraw on your home loan?

You can redraw this extra cash or have it transferred to your Access Account today at no cost - all you need to do is complete our simple redraw form, and return it to us.

You can download a form from [macquariecu.com.au](http://macquariecu.com.au) or give us a call and we will post or fax one out to you.

For more information about our free redraw facility or to find out if you have any extra repayments available, call us on 1300 885 480.

## Santa Claus is coming to town

**IT'S ALMOST TIME TO START THINKING ABOUT CHRISTMAS AGAIN – GIFTS TO BUY, FOOD TO MAKE AND TRAVEL TO ORGANISE.**

Christmas can be a strain on the budget. But it doesn't have to be. You can open a Christmas Club Account any time of the year. You can even make payroll deductions from your salary direct to your Christmas Club Account.

For those members who already have a Christmas Club Account your hard earned savings will be available from 1 November 2009 up until 31st January 2010.

You can even organise to have your savings automatically transferred to your Access Account (\$5) on 1 November. Just give us a call and we'll sort it out for you.

To find out more about our Christmas Club Account and its great benefits, visit [macquariecu.com.au](http://macquariecu.com.au) or give us a call on 1300 885 480.



# Credit Union News

Quite a lot has happened since our last newsletter. We have compiled a quick overview of some events and how they affect you, our Members.

## \* Influential economists call for the establishment of a people's bank – July

Concern about the market share held by the big four banks prompted discussion about the establishment of a basic 'people's bank' similar to that of New Zealand's state-owned Kiwibank in early July. The purpose of the bank would be to provide more competition within the marketplace.

However, many Australians are already receiving the benefits a people's bank would provide by belonging to a Credit Union. Credit Unions maintain competition and choice for consumers in the banking market. Here at Macquarie we already provide our Members with outstanding service, excellent products and banking with a conscience.

## \* New 'vishing' scams emerge – July

In July this year, for the first time, a new type of 'phishing' scam emerged known as 'vishing'. This time the scam is conducted over the phone. The object of the scam is to trick you into revealing personal information like your debit/credit card numbers, Internet banking details or other information used in identity fraud.

It's important to remember that we will never ask you to confirm your card number or Internet banking details over the phone. If you get a vishing call just hang up and report the scam to us as soon as you can.



## \* InfoChoice warns against fixing rates despite talks of interest rate rises – August

In August, InfoChoice commented on the gap between variable and fixed rates. The CEO of InfoChoice, Shaun Cornelius, said "Unless you want to pay a premium for certainty, you are almost always better off with a variable rate, even if rates are likely to head up".

## \* Credit Unions charge fairer fees – August

In a bid to stay competitive and combat customer complaints, a number of banks, including the NAB recently reduced or abolished some of their less popular fees.

Unlike banks our profits belong to you, our Members. This means that we have a policy of charging fairer fees. We have always charged the minimum fees and the small fees that we do charge, go towards helping us provide quality financial products and services with competitive interest rates.

## \* RBA holds rates steady for 5th month in a row – September

For the 5th consecutive month in a row, the RBA held the cash interest rate unchanged at 3.0 per cent following a board meeting held on 1 September 2009.



### Public holiday trading hours

Over the holiday season we will only be closed only on the public holidays and open all other weekdays for your convenience.

Remember you can always access your funds 7 days a week, 24 hours a day via Internet and telephone banking and ATMs.

We will be closed on:

- Monday 5 October – Labour day
- Friday 25 December - Christmas Day
- Monday 28 December - Boxing Day Holiday
- Friday 1 January 2009 - New Years Day



## 2009 Annual Members Dinner

Our 2008 Annual Member Dinner was a huge success. Members and staff alike had a wonderful time at the Savannah Room at the Taronga Western Plains Zoo.

This year our Annual Members Dinner will be held at the Rooftop Terrace of the Dubbo RSL Club Resort. The dinner will start at 6.30pm on Friday 6 November.

If you'd like to attend, please contact the branch on 1300 885 480 for further details.

### Tell us what you think? And you could WIN a \$500 Money Market account

It's that time of year again when we ask you to let us know how you think we're going. Your feedback is extremely important to us as it helps us shape your Credit Union. To show our appreciation one lucky participating member will win a \$500 Money Market account.

Simply visit our website and follow the Member survey link or if you are unable to access our website please give us a call on 1300 885 480 and we'll send one out to you.

Authorised under NSW permit number LTPS/09/08747 and ACT permit number LTPS/09/xxxxx



## Are high interest rates making you mad?



A Macquarie Credit Union personal loan gives you a low rate and the security of one regular payment.

- ✓ One easy repayment
- ✓ Borrow from as little as \$1,000
- ✓ No monthly account keeping fees

Call 1300 885 480, go to [macquarieu.com.au](http://macquarieu.com.au)

Terms & conditions, fees & charges and normal lending criteria apply.

# Starlight Trek Fundraising Day

Country Energy husband and wife team, Don and Michelle McDonald, have just participated in their 13th annual Starlight Trek which took them on a journey throughout regional NSW kicking off in Dubbo and travelling as far as Longreach and finishing in Narrabri. "Each year we look forward to the event - we love getting out and about in the community," Michelle said. "Along the way we stop in at schools and hospitals to share the smiles with thousands of children and their families - it's a great way to generate community spirit."

The trek this year raised \$60,000 for the Starlight Children's Foundation, the funds will all go to brighten the lives of seriously ill children and their families, throughout Australia.

"Thank you Macquarie Credit Union for once again supporting this worthwhile cause. Matt Bow was more than happy to hand over a cheque for \$2,000 as well as sponsoring a BBQ and family fun day which was held in Dubbo to kick off the entire event and raised further funds."



## Daffodil Day

On 28 August 2009, Daffodil Day was held across Australia. The staff at Macquarie Credit Union's Hawthorn St branch made an event of it and managed to raise over \$320 for the Cancer Council.



## Country Energy Survey Winner

Congratulations to Mark Garrett from Port Macquarie, the winner of our Country Energy Employees Survey competition. Mark was chosen at random from all the respondents and won himself a \$500 Money Market account. Congratulations Mark!



## International Credit Union Day

International Credit Union day is a unique opportunity for credit unions to celebrate the history, tradition, and spirit of the international credit union movement. More than 177 million members in 96 countries belong to thousands of credit unions just like yours.

This year, your Credit Union is using this day to raise awareness of CUFA (Credit Union Foundation Australia). As part of our corporate social responsibility program we are proud to support the CUFA village entrepreneur program. This program helps people in developing countries to start their own businesses and thereby secure their futures.

To find out more about CUFA or how you could help, visit [macquariecu.com.au](http://macquariecu.com.au) today.





## Annual General Meeting

The 45th Annual General meeting of Macquarie Credit Union will be held at 5.30pm on Friday 20 November 2009 in the Macquarie Credit Union office, 23 Hawthorn Street, Dubbo NSW.

## Get your annual report online this year

The 2009 Annual Report will be available online. Please visit our website at [macquariecu.com.au](http://macquariecu.com.au) to download your copy from 10 October.

However, if you would prefer a printed copy of the report, simply pop into our Dubbo branch or give us a call on 1300 885 480 and we'll send one out to you (if you have already nominated to receive a printed copy, one will be posted to you shortly).



## Contact us

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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**  
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