

## Christmas Treat



Christmas came early to local Cowra organisation 'Cowra Community Chest' when CWCUC staff celebrated their Christmas party in December. This year, rather than buy each other Christmas presents, the staff of CWCUC donated their funds to this worthy organisation. The funds will stay locally in Cowra with the Community Chest's – Cancer Care Project. Staff and their partners from Cowra, Parkes and Forbes gathered and celebrated at the Imperial Hotel. Pictured is CWCUC Cowra Branch Manager Leanne Smith presenting Kay Chapman with the proceeds.

## K-OSS FUNdraising in Parkes



Central West Credit Union, Parkes once again joined sporting teams from local businesses to participate in the 2013 GP Cup held in Oct. The Credit Union team K-OSS was a mix of youth and experience. A great day was had by all, lots of fun, no injuries and more importantly assisted in the fundraising efforts to get another doctor to Parkes.

## PINS & Passwords - some do's and don't's!

Think of your chosen security PINs and passwords as your electronic signature. To protect these private details you should:

- Make sure your card doesn't leave your sight when making EFTPOS transactions and always cover your hand when entering your PIN.
- Never write down your PINS or passwords and never record them on or near your cards.
- Commit your PINs and passwords to memory.
- Destroy any PIN notifications from your card issuer when you have committed the PIN to memory or changed it to a new PIN of your choice.
- Choose words or numbers that you can remember but avoid things that others could guess such as your date of birth, postcode, telephone number, or simple sequences such as 1234.
- Never give anyone your PIN over the phone. Central West Credit Union will never request this information from you.
- Avoid using the same password or PIN that you use for other services such as your mobile, email accounts or your video shop.
- For more information, go to <http://www.pinwise.com.au>



### Central West Credit Union Statistics at 30/11/2013

Members 10,970 • Assets \$128 million  
Staff 24 • Branches 3 • Agencies 3  
Loans \$87 million • Deposits \$111 million

**For the latest updates on  
Deposit & Loan interest rates  
please logon to  
[www.cwcu.com.au](http://www.cwcu.com.au)**

THE BOARD,  
MANAGEMENT  
AND STAFF WISH YOU  
AND YOUR FAMILIES  
A HAPPY, SAFE AND  
PROSPEROUS 2014



Central West Credit Union Limited  
ABN 67 087 649 885. AFSL 245415.  
Australian Credit Licence 245415.

### HEAD OFFICE

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### BRANCHES

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91 Kendal Street Cowra 2794  
Phone: 6342 4142 Fax: 6342 4161

### AGENCIES

Shortis & Timmins Pharmacy  
78 Bathurst Street Condobolin 2877  
Phone: 6895 2477

Weddin Shire Council  
Camp Street Grenfell 2810  
Phone: 6343 1212

G & R Rout Central West Agricentre  
110 Caswell Street Peak Hill 2869  
Phone: 6869 1449

### CORRESPONDENCE

PO Box 77 PARKES NSW 2870

24 HOURS A DAY - 7 DAYS A WEEK

RediNet Internet Banking & Website  
[www.cwcu.com.au](http://www.cwcu.com.au)  
email: [enquiries@cwcu.com.au](mailto:enquiries@cwcu.com.au)

RediPhone Phone Banking Service  
Phone: 1300 367 656

Outside NSW or from a Mobile phone  
(STD or Mobile charges may apply).  
Parkes: 02 6862 6306  
Cowra: 02 6342 6500



**Proudly local - just like you**

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## NewYear's Resolutions - of the financial kind!



Did you make a new year promise to improve your finances in 2013, but didn't get around to putting things into action? Don't worry, with a few simple things you can make your money go further in 2014 with Central West Credit Union:

### Stop paying high interest rates on your store card or credit cards

There is absolutely no reason why you should be paying sky high interest rates on your credit cards. So if you have spent up over the Christmas period, now is the time to reduce that debt by looking into a personal loan for debt consolidation.

### Bring your home loan to Central West Credit Union

As a member of Central West our professional lending staff will organise a home loan that will suit your needs and lifestyle. We offer fixed and variable rate loans, no monthly loan fees and competitive interest rates. By bringing your home loan to us you can maximise your member rewards – fee structure.

### Only use rediATMs

Stop paying direct charge fees at other financial institutions ATMs by only using rediATMs to withdraw money. You have access to over 3,400 ATMs via the rediATM network. By using a rediATM you can avoid other institutions' direct charge fees.

### Make the use of free transactions

Use BPAY to pay bills, or if you are a Visa Debit cardholder press the credit button when making purchases. It's free.

### Set up a regular savings plan

The cost of living expands to fit the income available, OR sometimes exceeds it. So the best hope you have of saving is to treat it as an expense as well. A rule of thumb is to put as close to 10 percent as you can of each pay into a savings account – without starving or reverting to the credit card.

**Call into your local branch and the friendly staff can get you on your way to achieving your 'financial resolution'.**

Member Newsletter January 2014

Central West Credit Union

# Central West News



**At Central West we want you to help us spread the word about the many benefits our Credit Union offers people who choose to do their banking, saving and loan funding with us.**

And to get you started, elsewhere in this newsletter you'll see an article entitled: We want you to help 'Spread the Word'.

Word of mouth advertising is the most powerful marketing tool any customer-based business can have. It's the same here at Central West, satisfied Members are our best salespeople.

That's why we work hard to ensure we offer the very best financial products for the lowest fees and charges possible - and always in a helpful and personal manner.

So if you are pleased with your Credit Union, spread the word to your friends, neighbours and workmates - we'll look after them.



## School Banking

Winners are gridders. Below are some of our School Banking students who won prizes during promotions held over 2013. From top to bottom are Melaney Smede, Liam O'Connell and Abbey Sly. Well done everyone.



## Using ATMs safely

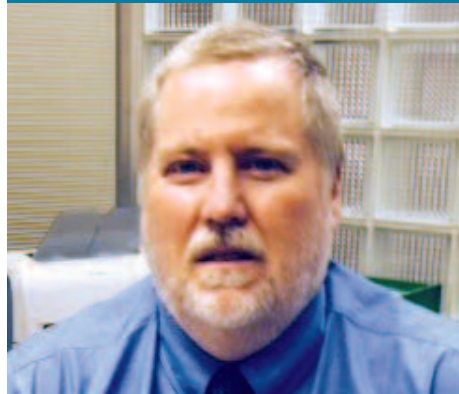


- Position yourself so that others can't see you enter your PIN and always use your other hand, wallet or purse to shield your PIN entry
- Always keep your cards in a safe place and never with a record of your PIN.
- Be aware of other people around you when you're using an ATM and report any suspicious behaviour to police or your card issuer.
- Keep an eye out for attachments or devices on card slots or keypads that can be used to skim your card. If something doesn't look or feel quite right, please report it to your card issuer immediately.
- Be sure to remember to take your card, cash and transaction receipt when you leave.
- Be discreet. Standing at the ATM to count or organise your cash is not a great idea. Put your money into your purse, wallet or pocket
- Check your transactions against your bank statements.
- Ensure you keep your card issuer updated with your personal details such as your address or mobile so you can be contacted quickly if any suspicious transactions are detected.

## We want you to help 'Spread the Word'

- We've been respecting and appreciating our Members since 1966.
- We are driven by Member value – focussing on providing lower loan rates, higher savings rates and fee-free services; to better service.
- We treat our Members like people not numbers.
- We're conveniently located – no waiting in queues, and you'll get quick and efficient service every visit.
- No call centres – when you call, you'll always speak to a real person.
- Our staff are friendly and professional – probably one of your friends or neighbours!
- With our low loan rates and fees, you could save thousands and pay off your debts faster.
- We make it possible to do your everyday banking for free.
- You can access your money 24/7 with phone, internet and mobile banking, as well as a national ATM network of over 3,400 rediATMs.
- We give back to you – by supporting various community events.
- Our "Community Proud" Account for our non-profit organisations.

## Staff Profile



Brett Hartin. General Manager. Commenced March 1989, started in lending and has been General Manager for the 17 years. Married to Coralee and has 3 children; Kaley 25, Brenton 24 & Jarrod 20. Enjoys the outdoors. Fishing, skiing and camping with his family and looking forward to South Sydney Rabbitohs winning a premiership.

## Picture Perfect



Director Bruce Powter after being presented at the Board Christmas party with a portrait of himself with the changing faces of CWCU - painted by talented, local artist and member Jacqui Clark. Bruce recently retired after 45 years' service on the Credit Union's Board of Directors.

## Stay safe when 'Electronic Banking'



When banking on the internet, follow these steps:

- Always access the Central West Credit Union website by typing the address [www.cwcu.com.au](http://www.cwcu.com.au) into the browser
- Keep your computer up-to-date with anti-virus, firewall software and the latest patches
- Always memorise your password or PIN and do not write it down or store it on your computer. You are responsible for keeping this information confidential.
- Look at the web address for <https://> instead of <http://> and look for a locked padlock or key in the browser window.
- Confirm that your date is encrypted between your computer and the bank by looking for the padlock symbol in the browser window.
- Always log out from the internet banking menu when you finish all your banking.
- Close your internet browser after logging out at the end of each internet banking session.
- Beware of any windows that 'pop-up' during an internet session and be very suspicious if it directs you to another website which then requests your customer identification or password.

The items in this Newsletter may be of interest to friends & other non Members, - please feel free to pass me on.



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## Have you been thinking of setting up your own Super Fund?



With almost a third of all super funds in Australia being self-managed superannuation funds (SMSFs), it's no wonder that this is the fastest growing segment of the superannuation industry in Australia.

The term 'self-managed superannuation fund' is otherwise known as an SMSF. Quite simply, it's a super fund that consists of four or less members, where each member is the trustee and conversely, each trustee is a member. These types of funds have increased in popularity because people would like to have greater control over their retirement savings and an SMSF offers just that: control.

As the trustee of the fund, you determine your fund's investment strategy and, therefore, the type of assets that are held within it. But with this control and investment flexibility comes responsibility - as the trustee, you are also legally responsible for the fund's compliance.

You must formulate, and implement, an investment strategy for your fund. You must manage the administration of your fund and complete all paperwork, correctly and on time. And, you must make sure that you comply with all the relevant laws.

As a result of the increasing popularity of these types of funds, the ATO is monitoring compliance closely, and is now enforcing severe penalties for funds that do not comply.

So, while freedom and flexibility of investment choice might seem enticing, the SMSF structure is not for everyone. Not only because of the time and expertise required but, because of structure of this type of fund,

the fees are higher than other types of superannuation funds so it's recommended that you have at least \$200,000 to invest.

Before establishing an SMSF, make sure you are doing it for the right reasons and speak to your Bridges financial planner about The Portfolio Service self-managed super fund.

**The Portfolio Service self-managed super can help reduce the burden of operating a SMSF because it encompasses these four key elements of operating a SMSF:**

**A comprehensive fund establishment service**  
**Daily online administration**  
**Transparent pricing**  
**A complete end-of-year tax & audit service**



Bridges Financial Services Pty Ltd (Bridges).  
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*Important note. This is general advice only. It is not possible, when preparing this article, to take into account individual clients' investment objectives, circumstances and needs. Before acting on any information or advice contained, expressly or implicitly, in this article you should consult an Authorised Representative of Bridges. No part of this article may be reproduced without the written consent of Bridges in each case. Bridges, its directors, employees or any associate are not liable for any loss or damage arising as a result of any reliance placed on the contents of this article. To the extent permitted by law all such liability is excluded. Investors will need to contact their financial planner regarding financial products outlined in this newsletter.*

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