

## CEO's Message



### Welcome to our October edition of Member News

To make the most of the current record low interest rate environment we have included some helpful tips on how you can pay off your home loan sooner. We would also like to share with you:

1. Since slashing our Visa Credit card interest rate to 7.99% pa on purchases and cash advances, we are proud to have featured in numerous news articles and TV programs as having the lowest ongoing Credit card interest rate on the market.
2. Our 44th Annual General Meeting will be held on Tuesday 10 November 2015. All members are invited to attend the meeting and join us for light refreshments afterwards.
3. Our 2015 Annual Report is now available on our website or can be sent out to members at their request.

Kind Regards

**Anthony Wamsteker**  
CEO, Quay Credit Union

## Our Credit Card is a Hot Topic

### Have you heard about the great deal you can get with our Visa Credit card?

Over the last few months our Visa Credit card has received plenty of positive media attention. We have been the talk of the town since slashing our Credit card interest rate to 7.99% pa on purchases and cash advances. We are proud to support the average Australian by offering a Credit card with one of the lowest interest rates on the market.

With our Visa Credit card you also get:

- ▶ Up to 55 days interest free on purchases<sup>1</sup>
- ▶ 0% pa on balance transfers for 6 months
- ▶ \$0 annual fee for the first year<sup>2</sup>
- ▶ Visa payWave

For more information about our Visa Credit card or to apply online today, visit us at [quaycu.com.au](http://quaycu.com.au).

<sup>1</sup>When your monthly balance is paid in full by the due date

<sup>2</sup>\$36 annual fee year two onwards

Eligibility criteria, terms and conditions, fees and charges apply.



### Contact Details

Member Service: 1300 426 728 | Fax: (02) 9237 6750 | Email: [info@quaycu.com.au](mailto:info@quaycu.com.au)

Web: [quaycu.com.au](http://quaycu.com.au) | Mail: Reply Paid 313, Royal Exchange NSW 1224 (no stamp required)

# Time to upgrade your car?

With numerous run-out sales across Australia, car dealers are taking the opportunity to discount cars built in the current year to make room for new models.

This could be the perfect time to upgrade your ride, and with our 5.49% pa\* (comparison rate) car loan, you'll be hard pressed to find an excuse not to.

Our car loan comes with:

- ▶ No application fee
- ▶ No ongoing fees
- ▶ No penalty for extra repayments
- ▶ No penalty for early payout
- ▶ Approval within 1 business day

## Already got a car loan?

If you already have a car loan with another lender and are paying too much, why not refinance at this great rate?

## So what are you waiting for?

Call us today on **1300 426 728** or apply online at [quaycu.com.au](http://quaycu.com.au).



Eligibility criteria, terms and conditions, fees and charges apply. Offer available for a limited time and only for new cars (up to 3 years old). Available only to new loans or refinances from another lender. Rate current at 1 October 2015 and subject to change without notice. Quay Credit Union Ltd, Australian credit licence 236856. \*Comparison rate based on a secured loan of \$30,000 over 5 years. WARNING: This comparison rate is true only for the example given and may not include all fees and charges. Different terms, fees and other loan amounts might result in a different comparison rate.

# Helping shape your future



Are your savings accounts working for you? Should you reassess your home loan or credit card?

We invite you to call us on **1300 426 728** and speak to one of our friendly Relationship Managers about your banking needs. We offer most of the services that you can find at a major bank, but with one important difference – we exist solely to support our members.

We are focused on providing real value by channeling our profits back to members through high levels of personal service, competitive interest rates and a fairer deal on banking.

Our Relationship Managers are dedicated to helping our members with all of their banking needs. So why not contact us today and find out how we can help you? We pride ourselves on helping shape the financial future of our members to turn their dreams into reality.

# Internet Banking Access

If you are having trouble accessing Internet Banking or Mobile Banking services following our recent upgrade, your cookies may need to be reset.

You can find detailed instructions on how to do this under the Member News section of our website. For assistance, go to [quaycu.com.au](http://quaycu.com.au) or simply give us a call on **1300 426 728**.



# Notice of Annual General Meeting

The 44th Annual General Meeting of Quay Credit Union Ltd ACN 087 649 723 will be held:

**When:** Tuesday 10 November 2015

**Where:** Radisson Blu Hotel  
Press Room,  
66 Pitt St Sydney

**Time:** 4:30pm

All members are invited to attend the meeting.  
Light refreshments will be served at the  
conclusion of the meeting.



A notice of meeting and information on the agenda will be made available to members no later than 21 days prior to the meeting.

**Have your say and meet the people behind your Credit Union**

## Would you like a copy of the Annual Report?

The Annual Report is now available on our website [quaycu.com.au](http://quaycu.com.au).

If you would like a printed copy of the Annual Report mailed to you, please email us at [info@quaycu.com.au](mailto:info@quaycu.com.au) or call **1300 426 728** to request your copy.

## The Quay Difference!

The biggest difference between Quay Credit Union and other financial institutions is our personalised service. Being a member means that you are a part owner of the Credit Union, so you can expect to be treated as an individual not a number. Here is a sample of what our members have to say about us:

*"Recently I have had dealings with the staff at Quay Credit Union regarding some large transactions, and I have been very impressed with their attention to detail and security. Everything I needed happened, which occurred due to their care and interest. Thank you all." - Roslyn*

*"Diligence and service of the Credit Union is always very much appreciated and well regarded, not to mention recommended to others." - Linda*

*"We would like to express our sincere thanks to you and all the dedicated staff that assisted us throughout the process. The assessment process was very professional and executed in a very timely way, including setting up of accounts, credit assessment, legal and funds transfers. You should be very proud of the Home Loan and Finance personnel who worked on this for us. The level of service and execution of the transactions were of the highest quality - something you would never get from a bank." - Paul*

# Membership Education Series

## Becoming debt free sooner

Here are some tips on how you can pay off your home loan sooner:

### 1. Make repayments more frequently

You could save on interest and pay off your mortgage sooner by making fortnightly or weekly repayments instead of monthly. More frequent repayments will save you interest, as it is usually calculated on a daily basis. Additionally, if you choose to make your repayments weekly or fortnightly, you will be paying the equivalent of 13 monthly payments over the course of a year instead of 12. This too can have a dramatic effect on how quickly you pay off your loan. This means you'll build equity in your home faster, save in interest and pay off your loan sooner.

### 2. Make larger repayments

Making extra repayments towards your home loan, can make a big difference to the amount of interest you will pay in the long term. Every dollar you put into your mortgage above your minimum repayment amount attacks the capital, which means down the track you'll be paying interest on a smaller amount. If your budget allows it, start making larger repayments from day one, as the impact on the interest is greater the earlier you begin. In doing this you could reduce your mortgage term and save on interest.

### 5. Don't set and forget

You can give yourself a better chance of paying off your mortgage quicker by making sure you have the right home loan for your needs. A low interest rate and low ongoing fees can make an enormous difference over the life of a loan. Keep abreast with the changing home loan market and perform an annual review of your situation to make sure you have the best deal that meets your needs.

*Before making any changes to your current home loan situation you should consider any additional fees, charges or penalties you may incur for doing so.*

#### Important Notices

All products are issued by Quay Credit Union Ltd ACN 087 649 723 AFSL 236856 Australian credit licence 236856 unless otherwise noted. All deposits held with Quay Credit Union are backed by the Australian Federal Government Deposit Guarantee up to \$250,000 per depositor. This information has been prepared without taking into account your objectives, financial situation or needs. You should consider the Conditions of Use in deciding whether to take up a product or service. All information contained in this newsletter is correct at the time of printing and subject to change without notice. Fees and charges may apply. Standard credit assessment criteria apply and all loans are subject to approval. Terms and conditions available on request.

### 3. Make lump sum repayments

Making lump sum payments, such as a tax refund, work bonus, inheritance or dividend payments into your home loan can cut years worth of interest. Consider making lump sum payments in the earlier years of your mortgage to take advantage of the effect of compounding interest over time.

### 4. Set up a mortgage offset account

Instead of putting your spare cash into an interest bearing account where you earn very little interest and pay tax on the interest you earn, transfer any spare money you have into a 100% offset account.

With a mortgage offset account, you can shave countless dollars and years from the life of your loan. The money in your account is offset daily against your loan balance, and this will reduce the mortgage interest charged accordingly. For example, if you have a \$300,000 home loan and \$20,000 in your offset account you will only be charged interest against \$280,000. Also, consider having your salary deposited into your offset account because interest on your home loan is usually calculated daily. Every day you leave extra money in your offset account will directly benefit your hip pocket. The more money you have in an offset account, the more dramatic the savings, and the faster your loan is paid off.