



NEWS



Queensland
Professional
Credit Union Ltd



QUARTERLY NEWSLETTER

JULY 2010

From the CEO

The Queensland Professional Credit Union has completed another successful financial year. Whilst competition in the financial sector has been extremely intense, we have been able to achieve a consistently profitable performance. More about our performance will be published in the next newsletter.

As you will read below the credit union is a participant in an industry wide awareness campaign. We encourage you to let all your family and friends know about the great service we provide to you.

Wayne Spearritt, our Administration Manager will be retiring at the beginning of next month. Wayne has provided great service to a considerable number of our members. On behalf of the credit union I thank Wayne for his efforts over the years and wish him all the best in his retirement.

It all comes back to you

Did you know that 4.5 Million Australians are members of a building society or credit union? That's almost a quarter of the population benefiting from the savings provided by a membership focused financial organisation.

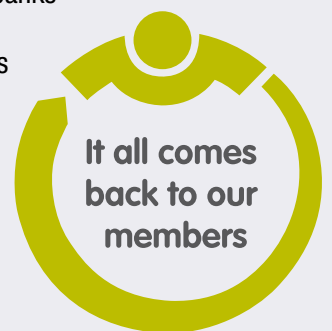
During the financial crisis we have remained strong because of our secure member base and lending structure.

The resilience of Queensland Professional Credit Union is one of the good news stories of the global financial crisis. Whilst a lot of attention during the financial crisis was on government efforts around the world to stabilize large banks, we remained strong because we have a secure member base and our structure is such that we lend from our retail deposits rather than accessing wholesale markets.

It is interesting that in times of economic stress, consumers more actively seek out alternative solutions for their financial needs. This may be the reason why the credit union and building society market share has increased from 6.4% to 8.6% in the past year. In fact, new ABS figures released recently indicated that nearly one in ten homeowners are using a credit union or building society for their home loan.

We believe people are turning to us for the consistently better home loan rates, fair fees and because our profits return to the members. With ongoing uncertainty in global markets it is expected that consumers will continue to look for stability, convenience and a focus on personalised service that the Queensland Professional Credit Union offers.

It is estimated that the major four banks spend in excess of \$100 million on advertising each year, which makes it difficult for organizations of our size to have a voice in the marketplace. In order to increase awareness of the banking alternatives we have to offer, Queensland Professional Credit Union has joined with 80 other credit unions and building societies to present a Nationwide public awareness campaign called 'It all comes back to our members'.



Credit Union and Building Society group

You will see the TV Campaign on Network 7, 9, 10 and Prime.

So now is a great time to tell your friends and family of the membership benefits that could save them time and money. It's also worth checking that you are taking advantage of the complete range of services we offer.

Simply call us today on 1800 172 054.

Go to www.qldprofcu.com.au or FREE Call 1800 172 054



Are you looking to upgrade your car, caravan or maybe help your children buy a reliable vehicle?

Right now you can secure a \$20,000 loan for just \$99.50 a week.

- No establishment fee
- Weekly, fortnightly or monthly loan repayments
- No penalty interest for early payouts
- Make payments by payroll deduction or transfer direct from your savings account

To find out more, call our Loans Department on (07) 3114 5099 or FREECall 1800 172 054

Loan offer based on a term of 60 months. Fees & charges apply. Loan approval subject to the Credit Unions normal lending criteria. Offer expires 30th July 2010.

What's up with Woolworths?

Recently the Woolworths group announced it is no longer processing debit card transactions for Visa. For our members this means that when you shop at the Woolworths group of retailers including Big W, Safeways, BWS, Dan Murphy's, Dick Smith, Tandy and Caltex, you will not be able to use your Queensland Professional Credit Union Visa Debit Card to make payment using the credit button.

You will continue to be able to make purchases using your Visa Card by selecting the savings or cheque buttons and entering your PIN as usual.

A recent press release from Woolworths indicates the change away from accepting debit cards is to simplify their transaction processes and help contain costs that are often passed on to customers.

However, the Australian Mutuals organization, Abacus, is concerned that customer's payment choice is being restricted. Both Abacus and Visa have communicated the need for consumer choice with Woolworths and have highlighted the inconvenience it is causing members.

There is no indication that Woolworths is prepared to reconsider the decision. Visa is seeking to negotiate with Woolworths "to reach a mutually satisfactory outcome" but the big retailer appears determined to tough out customer criticism.

Of course, if you have to use the EFTPOS option when doing your shopping at Woolworths, don't forget that you can also withdraw cash at the same time. That way you can pay for your groceries and make a cash withdrawal for only \$0.60.

Should you have any questions regarding this change, please contact us.

End of an era

On August 2nd this year we will farewell our long serving Administration Manager, Wayne Spearritt, who has been a huge asset to our organization since 2001.

Wayne's commitment to his role, level of customer service and professional skills will be sorely missed. We are grateful for the contribution he has made to the reputation of our organization over the years and we wish him all the very best in his retirement.

We often receive letters and comments from members expressing their thanks to Wayne for the assistance he has provided them. If you get the opportunity please give Wayne a call and say goodbye.



We can help you get into your new home

A new grant of \$4,000 is available to first homebuyers in regional areas in Queensland through the Regional Bonus initiative by the Queensland Government. This is an additional bonus to the current \$7,000 first homeowner grant and encourages first homeowners, who are acquiring a new home, to take up residence in Queensland's regional centres.

You may be eligible for the additional \$4,000 boost to your \$7,000 grant provided that:

- you are eligible for the \$7,000 first home owner grant;
- you either build or buy a new home – the bonus does not apply to established homes;
- the home is located in a Queensland regional area (refer to map);
- the commencement date (i.e. the contract date for home purchases and building contracts, or the date the laying of the foundations first start for owner-builders) must be between 1 June 2010 and 30 June 2011. There is no set time the building must be completed.

Queensland Professional Credit Union can help with the application process, we even submit the application forms on your behalf.

Find out more about the new home grant today - call our loans department on (07) 3114 5099. Ask us also about our discounted home loan rate for first home owners.



WIN \$200 cash

We like to keep in touch with our members to ensure they are getting all the benefits of our personalised services. It is important that we have your most recent contact details on file so we can assist you at all times.

Please call us on 1800 172 054 or email your contact details to contact@qldprofcu.com.au by 30th July 2010 and you will go into the draw to win \$200 cash. T&C's apply – see website for details.

Services Guide

We are here to help you with all of your financial needs. Simply contact us to discuss your particular requirements.



QNET www.qldprofcu.com.au

Manage your banking needs on-line



QPHONE 1300 360 620

24 hour telephone banking
Register for QPhone on (07) 3114 5000



Over the Counter

Level 1, 85 George Street (Cnr George & Mary)

Opening hours: 8:30am - 4:30pm
Monday - Friday

Cash withdrawals of \$1000 or more require 24hrs notice.

Loans - (07) 3114 5099

For all types of loan assistance including home, car, consumer and personal loans

Accounts - (07) 3114 5000

Account balances, membership enquiries, change of address and any other information you may require.



Email contact@qldprofcu.com.au

Please use this address for all email correspondence to ensure your enquiry is answered promptly.



Nominations for Candidates for election to the Board of Directors

Notice is hereby given of the intention to conduct an election to fill two positions of Director on the Board of Directors of the Queensland Professional Credit Union Ltd for a maximum term of 3 years commencing at the end of the 2010 Annual General Meeting. Nominations are invited for candidates.

Ms. S M Forrester and Mr. P F Kelly will retire in accordance with the Constitution and, being eligible offer themselves for re-election.

Intending Nominees are reminded that all Credit Union Directors have duties and responsibilities set out in the Corporations Act and must be assessed as fit and proper pursuant to APRA Prudential Standard APS 520 'Fit and Proper' before they can stand as a candidate. The Board is striving to have a mix of formally qualified and/or experienced directors on its Board.

The required Nomination form may be obtained from the Returning Officer, Paul McGrath, by either calling at the 1st floor, 85 George Street or alternatively telephoning Paul to arrange for a nomination form to be posted to you. The Returning Officer will also provide you with a copy of the Credit Union's Fit and Proper Policy, an extract from the Board Charter dealing with director competencies, the Board Charter and details of the information required by the Nominations Committee to determine your eligibility as a candidate.

A Candidate for Election as Director of the Credit Union who is or becomes in any way (whether directly or indirectly) interested in a Contract, or proposed Contract, with the Credit Union, must declare the nature and extent of the interest to the Board at the times and in the manner required by Corporations Act ss191-196.

To register your nomination, the fully completed Nomination Form must be in the Returning Officer's hands at 85 George Street, Brisbane by 4.00pm Friday, 23 July 2010.

Paul McGrath

Returning Officer



Frequently asked questions

Q: Do I have to work for the public service to be a member of the Queensland Professional Credit Union?

A: No, anyone can join and receive the benefits of membership with us.

Contact us

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Brisbane QLD 4003

Telephone (07) 3221 6444



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