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- Rebecca Hearn - Finance
- Brett Elgar - Compliance
- Paul Cross - IT
- Ken Kilsby - Loans

## Offices

- 91-95 Fryers Street, Shepparton  
Tel (03) 5821 9033
- 30-32 Bridge Street, Benalla  
Tel (03) 5762 3380
- 2 / 130 Hare St, Echuca  
Tel (03) 5482 5333
- 36 Binney Street, Euroa  
Tel (03) 5795 1771
- 85a Sydney Street, Kilmore  
Tel (03) 5781 1221
- 145 Allan Street, Kyabram  
Tel (03) 5852 2211
- 112c McLennan St, Mooropna  
Tel (03) 5825 1999
- 102 Melville Street, Numurkah  
Tel (03) 5862 2894
- 72 Station Street, Seymour  
Tel (03) 5792 1075
- 33 Cowslip Street, Violet Town  
Tel (03) 5798 1761

**Agency**  
1 / 46 Downey St, Alexandra  
Tel (03) 5772 1915

**Internet** www.gmcu.com.au

**BSB** 803-078

**Telephone Banking**  
5831 6666 or 1300 652 822

**Visa / Redicard Hotline**  
1800 224 004

**Office Hours**  
Monday - Friday 9am to 5pm

# From the Chairman & General Manager

On behalf of the Board, Management and staff, we wish all our members and your families all the very best for the festive season. Let's all make this a safe and enjoyable time of year. We are committed to reminding drivers that over this period we all have to be vigilant on our roads. Accordingly you may have noticed our annual Road Safe television and radio campaigns.

### Renovations

Members in Kyabram and Numurkah will have noticed a fresh look for their local branch. Seymour is in the process of an extensive renovation due to strong growth placing pressure on their facilities. Shepparton, for the same reason will also be renovated early in the year. We will continue to schedule refurbishment of branches to maintain a pleasant environment for members and staff alike.

### Code of Practice

GMCU members are protected under a new Code of Practice for credit unions and building societies that reflects how they deal with their customers and members.

The new Mutual Banking Code of Practice was developed for Australian credit unions and building societies by industry body *Abacus – Australian Mutuals*. The Code clearly sets out the rights of members and the responsibilities of their lenders.

The new Mutual Banking Code of Practice draws on existing lending practices in the industry, and puts into print the expectations of both lenders and members where service, advice and price are concerned.

Credit unions and mutual building societies continue to take the lead where responsible banking is concerned.

### Member Satisfaction

Recently a survey from Consumer group CHOICE confirmed what members of GMCU have known all along: that credit unions and building societies provide market leading customer service.

CHOICE's latest everyday banking satisfaction survey showed that credit unions and building societies far outrank the banks for customer service.

Over 3000 CHOICE members were surveyed, rating their satisfaction with their banking institutions for personal banking, home loans, credit cards along with customer service, fees, ATM access, interest rates and branch locations.

Building societies and credit unions scored 83% overall with the major banks trailing far behind.



John Lyle  
Chair



Rene Deen  
General Manager

## Services Overview

The Credit Union offers a range of financial services including:

- Savings Accounts
- Home Loans
- Business Loans
- Home & Car Insurance
- Telephone Banking
- Travel Money
- Visa Debit Card
- Christmas Club
- Investments
- Car Loans
- Financial Planning
- Internet Banking
- ATM's
- Salary Allocation
- MyCard Credit Card
- Health Insurance

Talk with the friendly staff at your local branch to make sure you are taking full advantage of your membership.



# YOU'VE FOUND A PROPERTY, BUT ... How do you make a house your home?



## **Borrowing**

You've found a property, but can you afford to pay for it?

The first step is saving enough money for a deposit. The more you are able to contribute, the lower your costs will be.

## **Savings Strategies**

1. Assess your current spending habits and identify areas where you can consistently tighten the belt.
2. Try to replace some essential items with cheaper alternatives.
3. Many people incur penalty fees for dipping into an overdraft or overspending on credit cards. Try to eliminate such waste.
4. Consolidate debt. You can often reduce the interest you are paying by simply placing all your debt in one loan or with one financial institution.

The loan aside, you will need cash to meet other costs such as stamp duty, conveyancing and other legal fees.

## **What Lenders Want**

Lenders take into account four main considerations when assessing a loan application:

### **Capacity**

Can you afford to repay the loan?

### **Character**

Are you a good financial risk? Do you have a history of paying your debts?

## **Collateral**

Is the property you are buying adequate security for the money you are borrowing?

## **Capital**

What you already own.

## **The Paper Chase**

When applying for a loan, try to gather the following documentation:

- Bank account statements and any loan or credit account details;
- Proof of any assets such as shares;
- An estimate of your monthly household expenses and a summary of assets and liabilities;
- Copies of your pay slips; and
- Recent tax returns and group certificates.

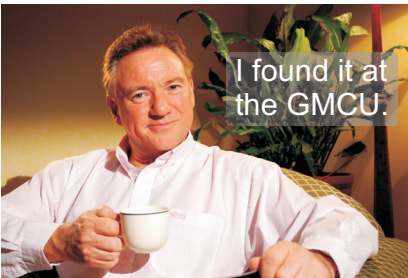
## **The Case for Credit Unions**

Credit unions, like the GMCU, are financial co-operative institutions owned and operated by the people who save and borrow with them. Australia's credit unions have a network of more than 1000 branches and agencies throughout the nation.

They are democratic, member-owned financial institutions that focus on the members they serve.

Credit union members can borrow and deposit on reasonable terms and expect competitive rates and account-keeping charges because there are no external shareholders demanding dividends. In addition to providing a range of home loan options, many credit unions will help you set a budget and make sure the loan repayments are right for your circumstances. Many also offer building and contents insurance.

For a free full educational booklet on Buying Property visit [www.gmcu.com.au](http://www.gmcu.com.au). There are also other educational booklets on Budgeting, Buying a Car, Wealth Creation and many more.



## Talk to a trusted local... to get the money to make a house your home.

Whether you are buying, building or refinancing, GMCU offers friendly personal service and local knowledge.

We offer a choice of loans, with competitive rates and terms to help you own your home sooner.

Whatever your lending needs, talk to a local lender at the GMCU.

## What is a 'Regular' Payment?

Regular payments can be either a recurring payment or an instalment payment. A Regular Payment represents an agreement between you and a merchant in which you preauthorise the merchant to bill your card or account at predetermined intervals (e.g. monthly or quarterly) or at intervals as agreed by you. The amount may differ or be the same for each transaction.

For example: You may ask your local gymnasium to charge your monthly gym membership fee to your visa card each month.  
Or,

You may have purchased a new television from your local appliance store and are being billed by the merchant in subsequent multiple periods.

### **What are the benefits of Regular Payments?**

There are many benefits for members who set up regular payments including:

1. Ensures timely payments to the merchant
2. Saves you time as the payment is processed automatically
3. Saves you money as you do not have to pay for cheques, money transfers or postage, nor will you be liable for late fees.

### **Member Responsibilities & Obligations**

Regular payment arrangements are an agreement between you and the merchant. You should keep a record of all regular payment arrangements you have established with your merchant and store in a safe place. A template for recording your regular payment arrangements is available from the Australian Payments Clearing Association website, [www.apca.com.au](http://www.apca.com.au).

You are responsible for notifying the merchant when your account details change, including a change in card number and/or change of card expiry date. Until you notify the merchant, the GMCU is required to process transactions from the merchant.

We recommend you keep a copy of any correspondence between you and your merchant. This correspondence will be required if your merchant does not comply to your request in a timely manner or if you decide to dispute any incorrectly charged regular payments.

### **Member Rights to Dispute**

Any issues with your regular payments, including the failure of the merchant to act on a change in account details advice, should be taken up directly with your merchant first. Should further assistance be required to resolve an issue between yourself and a merchant, contact your local branch for more information.

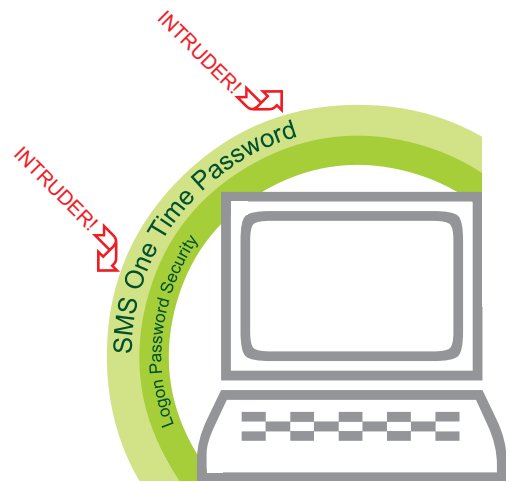
# INTERNET BANKING Get extra security – register for One Time Passwords


- ▶ protect your account from fraud
- ▶ easy to use
- ▶ no charge


## Get extra security – register for One Time Passwords

1. Log On to Internet Banking as usual and choose 'Security Options' from the 'Other' menu.
2. Select 'Request' and choose your mobile number.
3. If your mobile is not listed, contact your branch to let them know your mobile phone number.

For more information, talk to the friendly staff at your local branch – or call in and we will help you register in the branch.







BPAY View is the online bill viewing platform that allows you to receive and view your monthly bills/statements online.

Logon to Internet Banking to register your bills today!

## Ready for smarter and safer visa card transactions?

GMCU has introduced new chip card technology to all new cards, and for all expiring replacement 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.

### A new level of security

The microchip is a smart chip, which appears as a square embedded on the left hand side on the front of the cards. Like the magnetic stripe on the back of current Visa cards, the embedded chip stores your account details – your account name, number and account expiry date. But unlike the magnetic stripe, the microchip is virtually impossible to copy, which provides an unrivalled level of protection against counterfeiting, card skimming and other fraudulent use.

### A new way to transact with Visa

Chip technology is already in use in Europe, Asia and New Zealand and has quickly become the preferred way to transact for cardholders and merchants alike. New chip terminals will soon be in use across Australia so look out for the chip marque wherever Visa is accepted.

With this new technology, instead of swiping your card, you may soon be asked to insert your card in the new EFTPOS

terminals. The card remains in the terminal throughout the transaction and confirms your identity and transaction authorisation by requesting your PIN.

### The new global standard

During the upgrade transition period, you will still be able to swipe and sign for transactions as before. As merchant terminals are upgraded, however, 'dipping the chip' and entering a PIN will become the new easier, faster and safer way to transact. If you are travelling overseas, we suggest you memorise your PIN as this is now the preferred payment authorisation method for most merchants.

If you'd like to know more about our roll-out of the new chip cards for Visa cardholders, you can ask our friendly branch staff.

## How much would you like your Christmas bonus to be?

Start in....	deposit....	Goal....
December	\$40 weekly	\$1,960
	\$30 weekly	\$1,470
February	\$50 weekly	\$2,050
	\$20 weekly	\$ 820
June	\$60 weekly	\$1,380
	\$10 weekly	\$ 230



Christmas Club balance and interest is paid November 15th

# Verified by Visa gives you the thumbs up for online shopping

All GMCU Visa Cards are pre-registered for Verified by Visa. Members will not be able to make online purchases at a Verified by Visa merchant until they have activated their pre-registration.

You've finally tracked down the book you want...on Amazon.com. You've found the perfect lampshade in Perth. And you want to be first to get concert tickets for your favourite performer. But are you confident using your personal credit card details online?

The internet has opened up a whole new world of online shopping possibilities and convenience... but it's also opened a whole new world of online fraud. Theft of credit card details and the fraudulent use of those details is a growing concern for cardholders, financial organisations and businesses everywhere.

So how can you use your GMCU Visa Debit card online with complete peace of mind? And how can you have extra confidence that no one will use your card if it was lost or stolen?



As one of the world's biggest card issuers, Visa has developed an easy-to-use fraud prevention program called Verified by Visa. Already, more than 355 million Visa cardholders worldwide have registered for this free service and the security it offers.

When you use your Visa card online with participating online stores and merchants, Verified by Visa confirms your identity by requesting your chosen password. It's a simple and secure way to ensure that you – and only you – can use your card online. Even if you're not using your card online, by registering your Visa card for this free service, you can reduce the chances of your card being used fraudulently online if it was lost or stolen.

Verified by Visa is being offered by a growing number of online merchants throughout the world – currently more than 25,500 stores, booking agents, travel companies and more. Look for the Verified by Visa symbol as a sign that these merchants value both your business and your privacy.

Activating your registration is fast, free and easy - simply visit [gmcu.com.au](http://gmcu.com.au), click the Verified by Visa icon and use the pre-registration number posted to you when your card was issued.

If you have any questions, or if you need your pre-registration number re-issued call your local branch.

## TIPS & UPDATES

### Security Tips

The GMCU recommends that you take these steps to safeguard your accounts;

### Cards

- Keep your card in a safe place,
- Sign your card as soon as you receive it,
- Never lend your card to anybody,
- Immediately report the loss, theft or unauthorised use of your card to the GMCU or to the Hotline on 1800 224 004,
- Keep a record of the card number and the card hotline telephone number with your usual list of emergency telephone numbers.

### Secret Codes (PIN / Password)

- We recommend against recording your code anywhere. If you do, you must;
  - never write your PIN on your card; and
  - store your code, member number, card and logon details in separate places.
- never tell anybody your code,
- Never select an obvious code such as a dictionary word, name, familiar date (eg birthdate), car registration number or any other character combination that could be associated with you,
- Use care to prevent anyone seeing your code being entered at an Electronic Funds Transfer (EFT) terminal, ATM or PC,
- If you believe that another person knows your code, change it immediately or report the matter to us.

### Internet Banking

- You have a responsibility to exercise reasonable care to prevent unauthorised access to the computer you use for GMCU Internet Banking,
- Check your last log-in details every time you

log into the GMCU Internet Banking and notify us immediately if the last log-in details are incorrect,

- Keep your PC healthy with updated virus protection and firewall security.

### General Security

- Examine your statement immediately upon receiving it and report any transactions which you have not authorised,
- Investigate your transactions if you notice an irregular balance during Telephone / ATM or Internet usage.
- Immediately notify us of any change to your address.

### Changed Fees

We have reviewed our general fees and the following changes will be effective from 1st March. We have worked hard to keep any increases to a minimum, and have been able to negotiate decreases with some suppliers. These fees have not changed in over five years.

Fee	Old	New
Corporate Cheque	\$3	\$6
Miscellaneous Service	\$60	\$80
		min \$20
Audit Certificate Request	-	\$20
ATM Balance Enquiry	-	\$0.50
Honour Fee	\$10	\$15
Dishonour - Cheque written	\$40	\$12.50
Dishonour - Direct Debit	\$25	\$10
Cheque Stop Payment	\$10	\$15

### Updated Product Disclosure Statement (PDS).

The PDS, which contains the terms and conditions for GMCU accounts and access products, has been updated and will apply from 1st March 2010.

The changes include;

- Requirements as part of our membership of the Mutual Banking Code of Practice,
- Updating our dispute resolution process,
- Matching our change notification clause to various laws.
- Changed fees

We have taken this opportunity to update the PDS as a whole and simplify wording to make general clauses more meaningful.

If you require a copy of the PDS, please ask at your local branch.

## 3,100 ATMs and counting



NAB ATMs have joined the rediATM network, doubling our ATM fleet to over 3,100 Australia-wide.

**rediATM**

more locations more convenience more savings

GMCU members are not charged an ATM Direct Charge when using a rediATM