



## In this issue

- Chair & GM Report
- Your choices with GMCU
- GMCU's proud history
- Smartphone Safety
- Tips & Updates

## Board

- John Lyle - Board Chair
- John Guilmartin - Deputy Chair
- Frank Mandaradoni - Audit Chair
- Geoff Cobbleddick
- Fiona Merrylees
- Rob Morris
- Fred West

## Executive

- René Deen - General Manager
- Peter Thomas - Operations
- Rebecca Hearn - Finance
- Brett Elgar - Compliance
- Ken Kilsby - Loans
- Paul Cross - IT

## Locations

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, Mooroopna  
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

Your credit union has continued to perform very well over the past financial year. Growth has been strong and reflects the loyalty of our existing members and the desire in the community for a 'fifth pillar' alternative to the major banks.

At the time of publication our financial reports are not yet finalised, but will be available on the internet and at the AGM in the coming months.

### Showcasing GMCU to the industry

The Goulburn Murray Credit union recently hosted a meeting of the Southern Region Credit Union and Building Society Chairs Network. This is the first time in a number of years that the network has met outside Melbourne, and it was an ideal opportunity to showcase the recently refurbished GMCU premises to a number of industry leaders.

The credit unions and building societies represented in the network hold in excess of \$15 billion in assets, a significant proportion of the assets held by the credit union and building society sector Australia wide. The group represents industrial and community credit unions as well as the building society sector, and has both a regional and metropolitan focus.

The network was formed a number of years ago to provide a forum for discussion by members about industry trends, common challenges, regulation and industry performance and has been a useful platform for presenting a unified opinion on a number of matters to industry bodies.

### GMCU withdraws Home Loan Exit Fee

We are pleased to announce that we have withdrawn the Early Termination Fee on the (L78) Basic Variable Rate Home Loan.

This decision was made in recognition of the loyalty of our members and will be withdrawn on all new and existing Basic Variable Rate Home Loans.



Attendees at the Southern Region Chairs Network L-R John Lyle (Chair GMCU), Peter Crocker (Chair mecu), René Deen (General Manager GMCU), Alan Beanland (Chair CUA), Lionel Allemard (Chair Police CU), Bob Powell (Director CUA), Mark Richards (Chair Defcredit), Rick Woods (Chair WAW CU)

We have also taken the opportunity to restructure our Discharge of Mortgage Fee to remove the differential for refinanced loans and now have one fee regardless of why your mortgage is discharged.

Twelve months ago we released Mobile Phone Internet Banking, the iSave and Bonus Saver Accounts. We have seen a tremendous take-up on these new products - if you have not yet heard about them please ask at your local branch.

Credit Unions are owned by their members and therefore have a strong affinity in the communities where they operate. Thank you to all our members for your ongoing support of GMCU.



John Lyle  
Board Chair



René Deen  
General Manager



## Mutual Banking Code of Practice

GMCU has signed up to the Mutual Banking Code of Practice, which includes the key promises to you, that we will be;

- |             |                |
|-------------|----------------|
| Fair        | Member focused |
| Responsible | Supportive     |
| Transparent | Genuine        |
| Clear       | Professional   |
| In touch    | Committed      |

That's 10 good reasons to be a member of GMCU!

# Your choices with GMCU



**GMCU offers a range of options to save, borrow and access your money.**

## Transaction Accounts

### S1 - On Call Savings Account

A personal account for day-to-day banking.

### S2 - Business Account

A day-to-day transaction account for businesses.

### S3 - Deeming Account

A transaction account for persons aged 55 years and above and who no longer work full time.

## Savings Accounts

### S4 - Christmas Club Account

A savings account to help budget for Christmas expenses. Make regular deposits throughout the year and funds are released in November.

### S5 - iSave Account

A savings account accessed exclusively online or over the phone.

### S10 - Bonus Saver Account

A savings account that earns a bonus interest rate in a month where you make a deposit of at least \$20 and no withdrawal.

### S15 - Cash Management Account

A savings account with higher returns for higher balance accounts.

## Investment Accounts

### Fixed Term Deposit

An investment which pays a fixed return over a set term. You can choose a term from three months up to 24 months and can lodge as little as \$100.

### Monthly Income Term Deposit

An investment with interest paid monthly. Investments starting from \$3,000 can be lodged for six months or 24 months.

## Loans

Whether you are purchasing, refinancing or consolidating, GMCU has the experience to lend you a hand.

We offer an extensive range of loans including;

- Home Loans
- Car Loans
- Personal Loans
- Equity and Line of Credit
- Business Loans
- Commercial Loans
- Overdrafts
- Investment Property Loans

## Access

### Branches

GMCU has branches in communities throughout north and central Victoria. Our qualified staff are waiting to serve you - that is the Credit Union difference.

### Direct Payments

You can arrange for payments, like salary or dividends, to be credited directly into your account. You can also allow regular bills, like insurance premiums, to be deducted from your account.

### Automatic Payments

You can arrange to forward regular payments into an account with the Credit Union or a third party, or even have a Corporate Cheque posted on a regular basis.

You can also give us instructions for disbursing a regular direct credit (like your salary received into your GMCU account). For example you may choose to pay your loan, place savings into a Christmas Club, and put the balance into your On Call Savings Account for living expenses.

We can even arrange a regular debit from your account elsewhere to credit to your GMCU account or loan.

### Cheques

You can request a personalised cheque book attached to your account, or you can purchase an individual Corporate Cheque.

### Internet Banking

Access your account information and process payments from a personal computer or smart phone.

### Telephone Banking

Obtain account balances, transfer money, check your last five transactions, and pay bills using BPAY over the phone.

### Cards

We can arrange card access to your funds through ATM and EFTPOS with a GMCU Redicard. Or you can choose a Visa Debit Card which can also be used at card merchants.

With these cards you access the money in your own account.

Alternatively, we offer MyCard Mastercard for people who choose to use a credit card facility.

If you are unsure about the best option for you, visit your local branch.

**GMCU can also assist with a full range of insurances, international services and financial planning.**

Ask the friendly staff at your branch for details, or email [info@gmcu.com.au](mailto:info@gmcu.com.au)



# GMCU's proud history



SHEPPARTON CREDIT UNION

SEYMOUR CREDIT UNION



1965



Goulburn Murray CREDIT UNION



1963

1982

Formed in 1963 as the St Mary's Seymour Co-Operative Credit Society Limited, it occupied offices in Tallarook Street and in the old town hall before moving to its current location at 72 Station Street in 1980. In 1982 it had 2,226 members.

1972

1984

Formed in 1972 with the support of the Goulburn-Hume Region Alliance of Credit Unions, it occupied premises at 66 Melville Street and later moved to the existing premises at 102 Melville Street.

1966

1985

Formed with eleven members in 1966 as the Kyabram & District Credit Co-Operative Limited operating from the St Augustine's Parish Hall, moving to premises at 228 Allan Street in 1968 and to its current location at 145 Allan Street in 1974. In 1985 it had 5,093 members, \$6.9m in deposits and \$4.9m in loans.

84/5

Formed as a branch of the Kyabram Credit Union in 1984 operating from premises in Pakenham Street.

1955

2005

Benalla St. Joseph's Co-operative Society Ltd was registered in 1955 and later re-named Benalla Citizens Credit Co-operative Ltd. In 1996 it became North East Credit Union Co-operative. It has operated from premises at 66 Bridge Street and its current location of 32 Bridge Street. In 2005 it had 2,084 shareholders, \$11.6m in deposits and \$8.5m in loans.

In 1965 two new credit unions were established in Shepparton to service the financial needs of the local parishioners from St Brendan's and St Mels. Four years later, in 1969, these two credit unions were amalgamated to form the Shepparton District Credit Union Co-operative. The following year, on 1 March 1970, Shepparton Credit Union became registered to serve all people within 15 miles of the Shepparton Post Office as well as those who shop regularly in Shepparton. The business was operated from the office of the Co-operative Housing Societies in High Street.

On 27 June 1972, the registered office of the Shepparton Credit Union was opened at 12 Fryers Street.

The Shepparton Credit Union grew steadily and, in September 1975, was responsible for \$1million in members' deposits.

In February 1977 premises at 341 Wyndham Street were purchased and renovated and it was anticipated that the new premises would be adequate for a further six to eight years, allowing for average growth in the membership rate. However, the community's confidence in the credit union grew at such a staggering pace that, later that year, the credit union achieved the milestone of \$2million in members' deposits.

By mid 1979, the membership had almost doubled and members' deposits had increased to \$5million. Larger premises were found at 91-95 Fryers Street, which remains the site of the credit union's Head Office and Shepparton branch today.

The growth in population of Mooroopna saw the opening of a branch office in 1985 to service the growing number of members.

In June 1985 the credit union became Goulburn Murray Credit Union Co-operative Limited, to reflect the inclusion of merged credit unions. That year membership stood at 17,580 with savings deposits of \$21million and loans outstanding of \$15.7million.

In 2002 it was decided to establish a branch in Kilmore.

In 2005 the number of shareholders rose to 23,095, savings deposits to \$104.9million and loans outstanding of \$98.4million.

Today, membership stands at 25,142 with savings deposits in excess of \$160million and loans outstanding of \$157million.

## 2011 Board



John Lyle  
Board Chair



John Guilmartin  
Deputy Chair



Frank Mandaradoni  
Audit Chair



Geoff Cobbleddick



Fiona Merrylees



Rob Morris



Fred West

# Smartphone Safety - top ten tips



Smartphones are increasingly becoming our first choice for internet access on the go - including those members using their smartphone to access their GMCU accounts with Internet Banking.

1. Never store passwords or PINs on your smartphone. Despite how cleverly you may think you've concealed them, criminals know what to look for and where.
2. Turn off tethering, Wi-Fi™ and Bluetooth when not in use. These are the access points to your smartphone. If you don't need to connect, keep them switched off and close the door on the criminals.
3. Only use wireless hot spots that are reputable and password protected. Criminals can hijack unsecured networks and trick you into divulging your personal details.
4. Installation of smartphone security software. Internet security software tailored specifically for smartphones is already available in the marketplace. Like your home pc, it is vital to keep security software up-to-date to be effective.
5. Activate smartphone security settings and password protection. All smartphones have built-in security features such as auto locking and password protection. Make sure they are switched on as they are to help keep your smartphone and your personal details safe.
6. Don't 'jailbreak' your smartphone as this makes it vulnerable to malware. You'll not only make your warranty invalid but you make it much easier for cyber-criminals to install malware and compromise your smartphone..
7. Limit the amount of personal information on your phone. Any kind of personal information can be used to steal your identity and commit other kinds of fraud. By being careful about what you have stored on your smartphone you can reduce the risk if it gets compromised.
8. Remote data delete programs are available if you lose your smartphone or it's stolen. Talk to the manufacturer to find out if this is available for your smartphone.
9. Make sure you delete all personal details if you sell or discard your smartphone. It's crucial you delete all personal information first. Criminals can use such information to commit fraud against you, or by pretending to be you.
10. Never open attachments or download applications from untrusted sources. Never open an attachment or download an application from a person or website that you don't know or have doubts about, as they could be infected with viruses that steal passwords, data and personal information.

## 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 (e.g. 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.

### Regular Payments

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 pre-authorise 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 it 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.

Member Education Booklets



visit [gmcu.com.au](http://gmcu.com.au)  
to download your FREE Booklets