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Newsletter June 2017

## The benefits of membership

GMCU is a co-operative, owned by our members and providing products and services to benefit you.

Have you ever wondered exactly what you get for your GMCU membership?

Your \$2 GMCU share gives you an equal ownership and voting right. This co-operative structure enables us to use profits for member benefits because we are not trying to make large dividend payments to shareholders.

It also means we can focus on member benefits like products, services and local branches.

GMCU offers a full range of banking products, and a selection of complimentary services through arrangement with our partners.

These arrangements include home, vehicle and travel insurances, financial planning, international payments and health insurance.

We encourage you to take full advantage of your membership and talk to your local branch about the services you can use from us.

### Saving for a holiday, wedding or ...

Consider... you have a goal in mind. You know how much you need and when you need it.

How could GMCU help?



GMCU offers a range of saving and investment accounts to help you save.

Add the convenience of a payroll allocation to help you budget.

Fixed rates, bonus interest or Christmas Club are a few options.

### What other services could I use?



### Solutions for spending ...

Consider... you need access to your money, where you want and how you want.

How could GMCU help?



Pay online or in person with a Visa Debit Card. Even load the card to your phone for more convenience!

Access your account online using internet or smart phones.

And of course you are welcome in a branch.

### Buying a home, car, business ...

Consider... you want to finance a big purchase, invest in your business or buy a home.

How could GMCU help?



GMCU can help with a range of personal, home and business loans.

Competitive rates and service, dealing with a local lender from start through to finish.

Ask us for a free loan comparison.

- Business Loans
- Financial Planning
- Travel Money
- Internet Banking
- Telephone Banking
- Home & Car
- Insurance
- Salary Allocation
- Visa Debit Card
- eStatements
- Christmas Club
- Health Insurance
- Car Loans

# Funny money quotes



When it comes to money and investing, sometimes just one small piece of advice can transform your whole outlook. Here is a collection of quotes from some famous names.

## Wisdom in their wit

This first collection of sayings may give you a laugh, but can also offer an insight into how our attitude to money may sometimes need a re-think.

Playwright and novelist Oscar Wilde was famous for his witticisms.

“It is better to have a permanent income than to be fascinating.”

Comedian Groucho Marx applied his comic style to the subject when he said:

“While money can't buy happiness, it certainly lets you choose your own form of misery.”

French writer Françoise Sagan offered this:

“Money may not buy happiness, but I'd rather cry in a Jaguar than on a bus.”

## On a more serious note

Some great thinkers of yesteryear and some of more modern times have offered their insights on how to treat money.

Author, politician, inventor and statesman, Benjamin Franklin, once commented on the relationship between money and happiness:

“It is better to go to bed without dinner than to rise in debt.”

In more recent times, the self-help author and speaker Robert Kiyosaki offered these cautionary words:

“It's not how much money you make, but how much money you keep, how hard it works for you, and how many generations you keep it for.”

Author and motivation speaker Dave Ramsey had a similar message with:

“A budget is telling your money where to go instead of wondering where it went.”

## So what do the real experts have to say?

Perhaps we should take most notice of those people who have proven their own success and who live by their own advice.

Securities industry litigation attorney and founder of the Dough Roller website, Robert Berg identified his priorities when he stated:

“The best thing money can buy is financial freedom.”

Nobel Memorial Prize winning economist, Paul Samuelson was more forthright when he commented on investing:

“Investing should be like watching paint dry or watching grass grow. If you want excitement...go to Las Vegas.”

Arguably the most quoted and most respected of all investment experts is, Warren Buffett. Here's an intelligent and inspiring quote on investing for the long term:

“Someone's sitting in the shade today because someone planted a tree a long time ago.”

## Take the next step

To discuss your financial situation, make an appointment with a Bridges financial planner.

We have an established alliance with Bridges, to provide our customers with financial advice. Bridges has been helping Australians with financial advice for 30 years.

A Bridges financial planner will develop a plan specifically for you; one that's tailored to your needs and circumstances to help you achieve your goals.

To make an appointment with a Bridges financial planner, call your local branch. The initial consultation is complimentary and obligation free.

## Take the smart financial choices challenge

Visit our web page, or make an appointment at your local branch.



**Bruce & Shelley**  
Try to keep their pension



**Carlos & Natalie**  
Mortgage paid off - what next?



**Dave & Tina**  
Injured - are they properly insured?



**Carol & Chung**  
Timing their retirement



**Jen & Tom**  
Ready to downsize?

# Quicker, easier payments



Before the end of 2017, the New Payments Platform (NPP) will transform the way Australians make payments. For the first time, it will be possible to transfer funds quickly and easily, 24 hours a day, 7 days a week – even between accounts at different banks. This initiative promises to bring value to members and is expected to be rapidly adopted.

Amongst the NPP's key features available at launch will be a centralised addressing service allowing payments to be delivered to a user-friendly alias such as a mobile number or email address rather than the BSB and account numbers.

## Osko

The initial NPP service will be branded as 'Osko' and GMCU will offer this service through your Internet Banking logon.

## Future developments

More services will be added over time and could include sending documents with your payment (like a receipt or payslip), or requesting payments with an attached invoice.



## What to watch out for

We expect that online scammers will be watching the launch of NPP and Osko in Australia, and looking for opportunities.

We recommend taking these steps to make sure your online payments are safe;

1

### Never disclose your security details

Such as your PIN or banking password.

2

### Don't assume an email, text or phone call is authentic

Obtain their phone number from a legitimate source and call them to confirm.

3

### Don't be rushed

A genuine organisation won't mind waiting.

4

### Listen to your instincts

You know if something doesn't feel right.

5

### Stay in control

Don't panic, and make the right decision.

## Stop and think

In a recent UK study, one in four victims of online scams knew immediately they'd made a mistake.

Never be afraid to ask a friend or family member to check a deal if you feel unsure.



# Paperless Statements



Members are now able to receive their statements electronically.

eStatements are more secure than traditional statements, and will arrive quicker.

Once registered, we will email you a reminder that your eStatement is available and you can access it by logging into Internet Banking.

The statement will be available as a PDF document that you can print, access again later or forward to your accountant for tax purposes.

Registering is as simple as logging into Internet Banking and selecting 'Online Statement Options' from the 'Accounts' menu, or ask for assistance at your local branch.



# News, Tips & Updates

## Updated Conditions of Use

The Conditions of Use that apply to all GMCU accounts will be updated to enable the New Payments Platform system to operate later in the year. This service will allow GMCU members to make payments to Australian bank accounts within seconds.

A notice will be placed on our web page when the new Conditions of Use commence.

## Alerts

Members will soon be able to register and receive alerts to your phone or email.

Alerts will be available for events like; when a loan payment is due, your balance gets low or a direct credit is received.

Alerts will be managed by logging into Internet Banking and selecting the alerts you want to receive.

We will provide more information about this new service later in the year.

## Self Serve International Payments

Internet Banking users can now process International transfers up to \$2,500.

Users must be registered to receive SMS One Time Passwords to use this service.

## New look statements

Due to problems outside our control, May's member statements were delayed.

We took this opportunity to refresh the look of your statement. Although the design changed, content and details remain the same.

We encourage all members to consider the switch to eStatements. eStatements are delivered securely to your Internet Banking logon, are environmentally friendly and are quicker to arrive.

## Contacts

### Branches:

Shepparton	91-95 Fryers Street	(03) 5821 9033
Benalla	30-32 Bridge Street	(03) 5762 3380
Echuca	141 Hare Street	(03) 5482 5333
Euroa	36 Binney Street	(03) 5795 1771
Kilmore	85a Sydney Street	(03) 5781 1221
Kyabram	145 Allan Street	(03) 5852 2211
Mooroopna	112c McLennan Street	(03) 5825 1999
Numurkah	102 Melville Street	(03) 5862 2894
Seymour	72 Station Street	(03) 5792 1075
Violet Town	33 Cowslip Street	(03) 5798 1761

**Telephone Banking** (03) 5831 6666 or  
1300 652 822

**Visa Hotline** 1800 648 027

**BSB** 803-078

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

   **connect at [gmcu.com.au](http://gmcu.com.au)**

## New Euroa Branch Manager

### Heath Munari appointed as Euroa Branch manager to replace John Gilbert.

John Gilbert has retired as GMCU's Euroa Branch Manager after eight years in the role.

GMCU's General Manager René Deen thanked John for his years of service "John has been active in the local community and a good representative for GMCU.

"We have seen our member numbers grow over the years and we are grateful to John for his valuable contribution".

Heath Munari has been appointed to replace John and has already started in the role.

Heath has worked at our Seymour Branch for many years, and said "I am excited at the opportunity to become involved in the Euroa community and to help our members with their banking and finance needs.

"I look forward to meeting our members. Please say 'Hi' next time you visit".

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