

QNEWS

JANUARY 2015



We're your Credit Union

Tips for getting your
debt into shape

Be your own
Super Hero!

Join us for an
upcoming seminar

Catch-up with our CEO, Scott King

This issue is all about getting your money on track and working harder for you in 2015 - and beyond.

We all do it... around this time every year we talk about consolidating debt, talking to a financial planner, budgeting better, etc. etc. The good news is, our people are here to help you get a better deal no matter what your goals – from just starting out, to building your wealth, right through to retirement and beyond.

It's not all about budgeting and saving either. Having one of our lending specialists conduct a health check on your current home and investment loans could save you thousands over the life of the loan. According to the Government MoneySmart website, just choosing a home loan with a .30% lower interest rate on a \$400,000 loan could save you over \$21,000 on the life of the loan. We have some of the lowest interest rates on the market for our loans, so it's worth contacting us to see how we can get you a better deal.

I'm also pleased to say that we've just launched a new blog on our website where you can get all the best financial tips and tricks and keep up to date on our latest products and services and news on what's happening here at your Credit Union.

I hope you enjoy this issue.



Scott King
CEO
Qantas Credit Union



We're 100% owned by our Members

We were established over 50 years ago and since then we've grown to be one of the largest and financially secure Credit Unions in Australia with over 93,000 Members and \$3 billion in assets!

As a mutual, we're not owned or operated by any other business or bank - we're proudly 100% owned by our Members. This means we can return profits back into great interest rates, fairer fees and a better deal for all your banking!

Our growth is also mutual - the more of you who borrow and deposit with us, the more we can return back in the form of even better interest rates and low or no fees. By switching and having all your banking with us and inviting others to do the same, we can all ensure the future growth of Qantas Credit Union.

To learn more about QCU visit
qantascu.com.au/aboutus



Get your debt into shape!

A circular inset image showing red dumbbells and a yellow measuring tape. One of the dumbbells has the text "GET FINANCIALLY FIT FOR 2015!" written on it.

Did you have a budget blow out over the festive season or are you looking to strengthen your savings? Below are some tips to achieve financial fitness and get your debt into shape for the New Year!

Tighten your belt

Grab your bank statements for the last few months and write next to each transaction a category such as 'food', 'clothes', 'bill', 'car', 'loan', 'school' etc.

Start a spreadsheet and record the amount for the category for the last few months so you can get a good picture of your spending habits.

Then list your income - are you in the negative or positive? How much of your monthly spend is going to credit cards and personal loans?

Lose the extra baggage

According to moneysmart.gov.au* Australians owe on average around \$4,200 per cardholder. The average cardholder is paying around \$750 in interest per year if their interest rate is between 15 to 20%.

What can you do to reduce your credit card and personal loan debts?

- ✓ Check your statements to see the interest rate you're paying on each of your credit cards, store cards and personal loans each month.
- ✓ Review your options for consolidating your debts. Chances are that if you combined these cards and other small loans

into one debt consolidation loan you could be paying a lower interest rate, low or no fees and you can enjoy one payment per month instead of several!

- ✓ If you can cope without getting yourself into trouble, cut up your credit cards or if you need one for emergencies hide the card away to resist temptation.

Get into the black and set some goals

If you've been living month to month try reviewing your spending habits and see where you can cut back and free up some money to start saving for something! Here are some extra tips to keep you in the black.

- ✓ When you get paid cover all your bills and necessary expenses first.
- ✓ Open a savings account (where you don't have card access) and start adding an amount each month.
- ✓ Set short term and long term saving goals – put an image on the fridge or in your wallet to remind you of your goals
- ✓ Keep monitoring your budget and make adjustments.

A New Year financial hangover can seem daunting, but if at any stage you need more information on our debt consolidation loan, savings accounts or budgeting tools call us on **1300 747 747** or visit **qantascu.com.au**. We're here to help!

*data received 25 November 2014. To read more visit moneysmart.gov.au. Normal lending criteria apply. Terms and Conditions apply and are available on request. The information in this article is general in nature and has been prepared without taking into account your objectives, financial situation or needs. Before acting on any advice you should consider its appropriateness to your circumstances and consider obtaining financial advice. You should also consider our Product Disclosure Statement (PDS) for our financial products, or the terms and conditions for other products, when deciding whether to acquire or hold a product, available by calling 1300 747 747.

“Whip your debt into shape with a \$0 fee Personal Loan.”

Consolidate your debts and trim the fat with our Personal Loan;

- > \$0 establishment fee
- > \$0 early repayment fees
- > \$0 monthly or account keeping fees
- > \$0 deposit required
- > A loan period of up to 7 years
- > Borrow up to \$50,000. Minimum amount \$1,000
- > Repayment options of weekly, fortnightly, or monthly

Apply today at qantascu.com.au or call us on **1300 747 747**

Comparison rate:

12.14% p.a.*

All rates current as at 1 January 2015. Loans are subject to approval. Terms and conditions, normal lending criteria and fees and charges apply. Terms and conditions available on request. #WARNING: This comparison rate is true only for the example given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate. The comparison rate assumes an unsecured personal loan of \$30,000 over 5 years and a monthly repayment frequency.

Be your own Super Hero



Tanya Lazarou
Member since 2005

UP, UP AND AWAY! With QCU Simple Super you can see your superannuation grow with low fees, your choice of investment and easy online access within your online banking.

QCU Simple Super gives you the powers to:

- ✓ Maximise your investment with low fees
- ✓ View and manage your super within Online Banking alongside your everyday banking accounts
- ✓ Choose and switch your investments up to 3 times per year for free (\$25 per switch thereafter)
- ✓ Cater for your changing needs with solutions for all ages – from teens to retirees
- ✓ Protect your family with various Life Insurance options¹

Your choice

QCU Simple Super provides four standard investment options for you to choose from, these include:

- > Cash Plus
- > Conservative
- > Balanced, and
- > Growth

Term Deposit investment option

Once you have a balance of over \$50,000 in your other investment options, you can take up one or more 1, 2, and 3 year Term Deposits² for your superannuation and/or pension account (minimum deposit is \$10,000).

With QCU Simple Super's term deposit option, your interest is calculated daily and credited monthly – so if you have a pension account, interest earned could provide you money to live on while your principal investment in the Term Deposit is maintained. Or it can be re-invested into your other investment options.

Super low fees

Enjoy quality financial services without losing your profits to high fees; you will enjoy the latest financial services technology, straightforward investment choices and other exclusive benefits - all within a highly competitive fee structure.

Real-time performance information

Whenever you login, you can check your Superannuation and Pension balance, review your fund's performance in real time, use the online forms to switch investment options whenever you choose.

Cost-effective insurance options

Through your Superannuation, you can access competitive prices on a comprehensive range of insurance to protect your wealth, including Death, Death and Total/Permanent Disability and Income Protection.

Please note: Insurance benefits are not available on Pension accounts.

How do I rollover my other Super?

Transferring your Superannuation benefits from another fund into your QCU Simple Super fund account can all be done once your QCU Simple Super is set up. Simply login to your online banking, fill in the Superannuation Transfer Request online and follow the instructions.

Apply!

Apply today through online banking at qantas.com.au or contact us for more information on **1300 747 747**.



Alistair McKirdy
Member since 2011

“Keeping track of your Super with QCU is easy!”

Tips for buying at auctions



The auction process can be a daunting experience; however being prepared and armed with a solid strategy may help you to come out a winner on the day. To help we've provided some ideas and suggestions so you can get an edge over your bidding competition.

1. Do Your Research

Make sure that you develop a realistic understanding of the property's true market value. Keep an eye out for sale results of recent comparable properties as this will give you a good indication of what the property is most likely to sell for. With this information set a limit before the auction and stick to it – it's best to walk away and accept it wasn't meant to be than to over commit yourself.

If it's your first time buying under auction conditions it is a good idea to attend other auctions as a spectator to familiarise yourself with the rules and procedures - and take note of some successful purchasing strategies!

2. Know what your purchasing

It is also recommended that you do your due diligence before contemplating bidding on a property. Seek legal advice to review the contract of sale and also arrange both building and pest inspections so you know exactly what you are purchasing!

3. Get Pre-Approval

It is important to visit your financial institution to discuss suitable loan products, discover your borrowing power and get loan pre-approval. At Qantas Credit Union we have calculators online to assess your borrowing power and what your repayments might be. We also have lending specialists who can talk you through our range of lending products and assess your loan for conditional approval.

If you are the winning bidder you will need to pay a deposit at the auction, so it is important to have access to these funds.

4. Make a good impression

Getting an early edge starts with your personal appearance. The way you dress can create the impression that you have an endless budget which can intimidate your competition so they stop bidding earlier. Make yourself noticed by your competition and auctioneer, and be confident when making a bid.

5. Keep your cool

Keep your emotions in check and your cards close to your chest. Don't reveal your limit as it may harm your negotiation power. If you aren't confident or worried that you are too emotionally invested in a property consider help from a 3rd party such as a friend, family member or a professional purchasing agent. It is important to remember that if you use a 3rd party, they will bind you to purchase if their bid is the last one accepted.

6. Be prepared to walk away

Once the bidding has reached your limit and doesn't look like slowing down, stop bidding. If you were not the successful bidder, accept that it wasn't meant to be and look forward to finding something that better meets your budget.

Talk to us

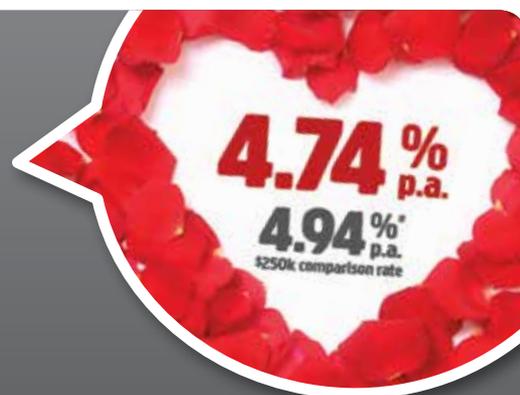
If you'd like to talk to us about home loans, savings account or just help on budgeting, call us today on **1300 747 747** or visit our website **www.qantascu.com.au**

The information in this article is of a general nature and does not constitute as advice in relation to any investment of purchase. It has been produced without taking into consideration your personal financial circumstances, objectives or needs. Prior to making any investment or purchase you should conduct your own investigation and analysis of any benefits or costs associated with such. You should seek your own independent legal and financial advice. Normal lending criteria applied. Terms and conditions apply and are available on request. Qantas Staff Credit Union Limited trading as Qantas Credit Union ABN 53 087 650 557, AFSL/Australian Credit Licence 238305.

“Our Honeymoon Home Loan, 2 years of bliss!”

With a 0.25% discount off our Low Cost Home Loan Package for 2 years[^], our variable rate home loan keeps the love alive.

Visit **qantascu.com.au** or call us on **1300 747 747**



Normal lending criteria and fees and charges apply. Terms and conditions apply and are available upon request. #WARNING: This comparison rate applies to the example or the examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan. A loan of \$250,000 monthly repayment frequency and a term of 25 years have been used to calculate our comparison rate. Our comparison rate schedule is available on our website. ^Not available for existing Qantas Credit Union loans (including switching and variations). Interest only option not available on this offer. Discount applies for 2 years from funding. At the end of the discount term the rate reverts to the relevant tier of the Low Cost Home Loan Package, based on the original funded amount. This offer can be withdrawn by QCU at any time. Rates current as at 10 December 2014 and subject to change. Qantas Staff Credit Union Ltd trading as Qantas Credit Union ABN 53 087 650 557 AFSL/Australian Credit Licence 238305. BSB 704 865.

Q&A with Matthew Lawrence

How long have you been with QCU?

I started with QCU about 6 months ago as the Branch Manager for NSW.

Who belongs to your family?

In my family are my parents Susan and Glynn and my younger twin brothers Chris and Andrew.

What's the best part of your job?

I love coming to work each day and enjoying what I do. Even after 10 years in finance I still learn something new every day and working 300 yards from a parked 747 airplane each week is just cool!

What's your favourite getaway destination?

I really loved Hawaii and can't wait to get back there, absolutely beautiful scenery and the Hawaiian people are just great fun!

Favourite Recipe?

Cooking isn't one of my most favourite pastimes, but when I do cook it's hard to go past Spaghetti Bolognese.



Spaghetti Bolognese

INGREDIENTS

- 1 tablespoon olive oil
- 20g butter
- 2 brown onions, halved, finely chopped
- 2 garlic cloves, crushed
- 500g beef mince
- 145g (1/2 cup) tomato paste
- 250ml (1 cup) dry red wine
- 2 x 400g cans diced tomatoes
- 1 tablespoon dried oregano
- 3 dried bay leaves
- Salt & freshly ground black pepper
- 1/3 cup fresh continental parsley, loosely packed, coarsely chopped
- 375g dried thin spaghetti
- 80g parmesan, to serve

METHOD

1. Heat oil and butter in a large saucepan over medium-high heat. Add onion and garlic and cook, stirring, for 3 minutes or until onion softens. Add the mince and cook, stirring with a wooden spoon to break up any lumps, for 5 minutes or until the mince changes colour.
2. Add the tomato paste, wine, tomato, oregano and bay leaves, and bring to the boil. Reduce heat to medium and simmer, stirring occasionally, for 1 hour or until sauce thickens. Taste and season with salt and pepper. Stir in the parsley.
3. Meanwhile, cook the spaghetti in a large saucepan of salted boiling water following packet directions until al dente. Drain.
4. Divide the spaghetti among bowls and spoon over bolognese sauce. Grate over the parmesan and serve immediately.



Spaghetti Bolognese



Results of the 2014 AGM

Our 55th Annual General Meeting was held on 26 November 2014. Congratulations to our elected Directors:

- > Sarah Collins* > Colin Adams*
- > Joshua Hatten* > Teresa McAdam

*Retiring Director re-elected for a further term.

We would also like to acknowledge and thank Peter Bakunowicz for standing in the 2014 Director Election.

The resolution to increase Directors' remuneration set out in the Notice of AGM was carried as an ordinary resolution; with 65.31% of votes cast in favour of the resolution and 34.69% of votes cast against the resolution.



Retirement of Bill Bourke

Bill Bourke, a Director since 1992 retired from Qantas Credit Union's Board at the AGM. On behalf of the Board, Management, Employees and Members of Qantas Credit Union, we would like to thank Bill for his dedicated service to our credit union over 22 years and wish him all the best in his retirement.



Appointment of Teresa McAdam

Teresa McAdam was elected a Director of Qantas Credit Union at the AGM. Teresa has held numerous senior management positions with Qantas Airways Limited since joining the inaugural graduate trainee program in 1984. Until April 2014, Teresa was Manager Capital Markets, responsible for the long term funding requirements of the Qantas Group. Prior to that, Teresa held several positions including Regional Head of Finance responsible for the financial management of 11 countries across Asia. Teresa also has IT experience having held management positions at Oracle Corporation with responsibility for generating revenue and has worked as a consultant to the Global Capital Finance Limited, a boutique investment banking firm offering financial solutions to the SME sector. Teresa is a CPA, a member of the Australian Institute of Company Directors and Women on Boards, holds a Bachelor of Commerce from the University of New South Wales and has been a member of QCU since 1992. On behalf of the Board, Management, Employees and Members of Qantas Credit Union, we welcome Teresa to the Board.

FREE Seminar!



Redundancy and Retirement Planning Seminar, Sydney

Qantas Credit Union in conjunction with ClearView will be holding a complimentary Redundancy & Retirement Planning seminar. Places are limited!

Date: Tuesday 10 February

Time: 6pm

Address: Level 2, 420 Forest Road, Hurstville

To reserve your seat register online at qantascu.com.au or call us on **1300 747 747**.



All Financial Planners are Authorised Representatives and provide advice under the authority of ClearView Financial Advice Pty Ltd, ABN 89 133 593 012, AFSL 331 367. QSCU receives a commission for referrals to ClearView. You should consider the relevant Product Disclosure Statement (PDS) before investing in a product. Please refer to the Qantas Credit Union Financial Services Guide (FSG) and ClearView's Financial Services Guide for more information.



“Increased security online.”

As part of our ongoing commitment to provide Members with the highest level of online security and protection against Internet fraud, we have now included our secondary login 'Factor2 Icon Authentication' on your online banking email service.

Factor2 is in addition to your normal login and helps protect your BPAY, external/internal payments and now your secure email. You'll be asked to select these pictures in order each time you want to perform these services within your online banking session.

For more information on how Factor2 works please see our website or call us on 1300 747 747.

“My home loan, credit card and savings accounts are all with QCU.”

Kim Knight
Member since 1995



Great rates!

We've selected a range of our great products and rates - for more please see our website at qantascu.com.au

Home Loans & Personal Loans

Qantas Points Home Loan Package		
Loan Amount	Rate	Comparison Rate ^{1,2}
\$150,000 & over	5.14%p.a.	5.14%p.a.

Low Cost Home Loans Package		
Loan Amount	Rate	Comparison Rate ^{1,2}
\$150,000 to \$249,999.99	5.09%p.a.	5.09%p.a.
\$250,000 to \$499,999.99	4.99%p.a.	4.99%p.a.
\$500,000 to \$749,999.99	4.99%p.a.	4.99%p.a.
\$750,000 to \$999,999.99	4.94%p.a.	4.94%p.a.
\$1 million & over	4.89%p.a.	4.89%p.a.

Qantas Points Car Loan		
Loan Amount	Rate	Comparison Rate ^{1,3}
Fixed Rate Loan - Secured	8.99%p.a.	8.99%p.a.

Personal Loans		
	Variable	Comparison ^{1,3}
Special Secured Personal Loan	7.59%p.a.	7.59%p.a.
Unsecured Personal Loan	12.14%p.a.	12.14%p.a.

Fixed Rate Home Loans		
Term	Rate p.a.	Comparison Rate ^{1,2}
1 Year Fixed Rate	4.79%p.a.	4.97%p.a.
2 Year Fixed Rate	4.89%p.a.	4.97%p.a.
3 Year Fixed Rate	4.99%p.a.	4.99%p.a.
4 Year Fixed Rate	4.99%p.a.	4.99%p.a.
5 Year Fixed Rate	4.99%p.a.	4.99%p.a.

On expiration of the fixed rate period, the interest rate reverts to the variable rate Low Cost Home Loan Package tier for a loan amount of \$250,000.

Savings & Investments

Qantas Points Saver	
On Call Savings	Rate
All balances	2.50%p.a.

Retirement Savings Accounts		
Daily Balance	Rate (before tax)	Rate (after tax) p.a.
\$1 million & over	2.75%	2.3375%
\$500,000 to \$999,999.99	2.75%	2.3375%
\$250,000 to \$499,999.99	2.50%	2.1250%
\$50,000 to \$249,999.99	2.50%	2.1250%
Below \$50,000	1.50%	1.2750%
Allocated pensions		
\$1 million & over	3.00%	3.00%
\$500,000 to less than \$1 million	2.75%	2.75%
\$0 to less than \$500,000	2.50 %	2.50 %

Term Deposit Rates		
Term	Rate	Minimum amount
5 months	3.45%p.a.	\$10,000
7 months	3.45%p.a.	\$10,000
11 months	3.45%p.a.	\$10,000

DIY Super Saver ⁴		
Base Interest Rate	Bonus Rate	Maximum Rate
2.55%p.a.	1.00%p.a.	3.55%p.a.

Qwealth Term Deposits ⁵		
Term	Rate	Minimum amount
3 months	3.50%p.a.	\$5,000
6 months	3.60%p.a.	\$5,000
12 months	3.60%p.a.	\$5,000



Important information:

All interest rates current as at 11 December 2014. Normal lending criteria and fees and charges apply. Terms and conditions apply and are available upon request.

1. Warning: Comparison rates apply only to the example or examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees and cost savings such as fee waivers are not included in the comparison rate but may influence the cost of the loan. A monthly repayment frequency has been used to calculate the comparison rates. See our comparison rate schedule on our website.

2. A loan amount of \$150,000, a monthly repayment frequency and a term of 25 years have been used to calculate the comparison rate on our home/investment loans.

3. A loan amount of \$30,000, a monthly repayment frequency and a term of 5 years have been used to calculate the comparison rate on our personal loans.

4. Bonus rate applied when investment is \$10,000 or more and no withdrawals are made in a month. For Self-managed Superannuation Funds only.

5. Only available in Qwealth Superannuation Master Trust. Interest at maturity only.

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