

REACH. AUGUST 2021

YOUR ROAD TO
FINANCIAL SUCCESS



transport
mutual
credit union®

Hi!

We are so excited to bring you our very first edition of our REACH e-newsletter!

We plan to bring you updates via email on all that's happening at TMCU. This is just another way we are maintaining very close ties with our core membership – staff, business partners and contractors.

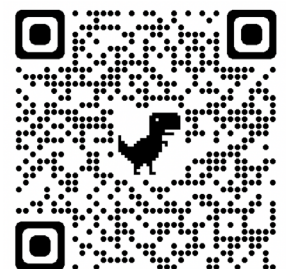
We now also welcome Members from all other employment backgrounds and communities including those employed in the private transport sector!



**GOOD SAVINGS
HABITS START
EARLY...**

The current lockdown limits the time parents have to teach their kids some of life's important lessons. Why not take advantage of this moment to show your kids (or grandkids) the value of a regular savings habit?

TMCU wants to partner with younger Members, to encourage responsible financial practices from an early age, with the TMCU Kids Saver High Interest Account. Available to Members under 16 years of age. No minimum deposit, no fees payable and each quarter the account will receive 1.5% p.a. interest on balances of up to \$10,000.



**Conditions do apply – visit transportmutal.com.au
for full details or click on the [QR code here](#).**

*Let's continue
to support
each other.*

A NOTE FROM THE CEO...

Hello Members,

I trust you're all well and safe. I thought I would bring you a quick update to let you know what your Credit Union has been working on in recent months.

Since our last newsletter we have employed a new staff member, Madeleine Boatto, and I would like to formally welcome Maddie to the TMCU team. Many of you will already be familiar with Maddie's pleasant and professional manner in your phone dealings with TMCU.

The team continue to work within government health orders, and we continue to support our team members however we can. The same goes for members impacted financially by the economic impact of the pandemic. Don't hesitate to be in touch should your circumstances change, we are here to help.

Financial & Sustainability Report 2021

This year's annual report will be expanded to include a deeper dive into who we are, the values we stand for, and – importantly – the members we serve. By now I would hope that you are aware that we care about sustainability, particularly in respect to transport. We would like to use the annual report to share with you some of the initiatives we have undertaken - about what we have achieved, the challenges we have faced, and what we see as important in the future. The report is expected to be published at the end of September and the TMCU board and management is very excited to present this document to you.

Strategic Plan

We are well into the current strategic planning period, and I want to provide a progress report to you.

Mobile Banking app: Our new banking app is in late stage user testing now, and we expect to be live on iOS and Android platforms in September. Watch out on social media for the launch announcement.

Digital lending platform: We are well into testing of our new platform, which will allow us to approve personal loans in a shorter timeframe, using AI and a robust ruleset. We are also aiming for this to go live in September.

Open Banking: This federal government initiative is designed to allow banks to share (with customer permission) personal and account data, to encourage seamless refinancing with the goal of better competitive outcomes for the public. This initiative has not met the legislated July 1st 2021 timeline for TMCU and many other banks and mutuals, for complicated technical reasons. We have committed – along with our industry colleagues – to work collaboratively to deliver this functionality to customers in November.

Kids Saver Account: We have just put the finishing touches on a new Kids Saver account, to start and encourage healthy savings habits. This initiative is an example of the values I mentioned earlier, and I encourage you to open an account in the name of your children or grandchildren and start that learning process early.

Let's continue to support each other.



John Kavalieros / CEO
Transport Mutual Credit Union

Follow us on



**SPRING INTO
A NEW OR
USED CAR...**



It is a great time to upgrade your vehicle with an award-winning car loan from Transport Mutual. We have a **GREAT VALUE** loan for cars up to 3 years old.

For just **4.99% interest p.a.**
(5.29% p.a. comparison rate*)

Benefits include:

- Fast pre-approval
- Free redraw available
- Flexible repayment terms of up to 7 years
- Early repayment without penalty
- Free car buying service for Members

Take advantage of this incredible offer visit transportmutual.com.au for full details or or call us on **(02) 8202 8555**.

*Comparison rate based on secured loans of \$30,000 over 5 years. WARNING: This comparison rate applies 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 comparison rate schedule is available from transport mutual on request.

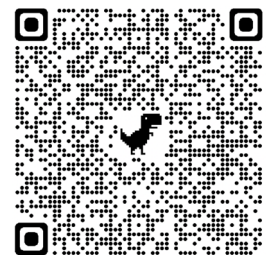
\$851,000,000.00

That is the amount stolen from Aussies in 2020 through financial scams!

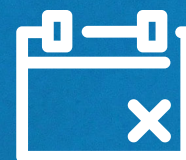
That is the amount stolen from Aussies in 2020 through financial scams! The ACCC just released a detailed report on the impact of scams activity in 2020. The \$851m represents the total reported financial losses so the total impact could even be greater.

Here's a couple facts – the average loss was \$7,224; the greatest harm was caused by investment scams (\$328m) romance scams (\$131m) and business email compromise (\$128m). All in a single year.

TMCU invests heavily in secure I.T. systems to protect its Members. However, there are simple things you can do to reduce your own likelihood of falling victim. It starts with maintaining a close eye on your financial accounts within a secure and updated computer environment. You can follow Scamwatch on social media or subscribe to their free email alert service. And of course when you get that call from a technical team eager to help you with a taxation problem or a virus check on your pc – hit <end> asap. **We strongly recommend that Members take some time to read the ACCC's report available via this QR code.**



Advance Notice of 2021 Virtual AGM



Mark your calendars, the **57th Annual General Meeting of Transport Mutual Credit Union Limited** (ABN 78 087 650 600) will be held at **12:00pm on Friday 26th November 2021**. The AGM will be held live via Zoom in keeping with COVID-safe requirements.

Full details of the **Virtual AGM** will be sent to Members in October 2021.

Call for Nominations – Director on the Board

Any Member who wishes to nominate for the position of Director on the Board is required to complete a nomination form, contained within the nomination pack which can be obtained from the Secretary of the Credit Union by calling (02) 8202 8555. Members wishing to nominate for the position of Director must be nominated by 2 Members, and be eligible under the Credit Union's Constitution, the Corporations Act 2001 and the Fit and Proper Prudential Standards for Directors of the Credit Union.

Completed nomination forms should then be forwarded to:

The Returning Officer
Transport Mutual Credit Union Limited
Ground Floor
410 Elizabeth Street
Surry Hills NSW 2010

Nominations close at 4pm, Friday 17th September 2021

Head Office: Ground Floor 410 Elizabeth Street Surry Hills NSW
Postal address: Ground Floor 410 Elizabeth Street Surry Hills NSW 2010
Phone: 02 8202 8555 Fax: 02 8202 8566
Office Hours are 8am – 4pm [Mon, Wed, Thu, Fri] 9am – 4pm [Tue]

Lost or stolen cards: 1800 648 027 (24 hours 7 days a week)
www.transportmutual.com.au members@transportmutual.com.au
AFSL / Australian Credit License 240718
ABN 78 087 650 600 BSB 802 847