

REACH.

JULY 2023

YOUR ROAD TO
FINANCIAL SUCCESS



transport
mutual
credit union®



Hi!

Here's your latest newsletter from TMCU.



Let's continue
to support
each other.

A NOTE FROM
THE CEO...

As I write this, I am cognisant of the cost of living challenge that many of you face. Some of you have lived through these times before, while for others it's a new experience. As your trusted and transparent Credit Union we are here for you. We've stood the test of time and part of that is the unique experience we offer – as a Member of a Credit Union, you are a co-owner – this is a special relationship and connection with us. We always put Members first and that's even more important when times may be a little tougher.

We are here for you. Whether that's help with budgeting, a personal loan or in times of financial hardship, a zero interest and zero fee card to help you reduce reliance on credit cards, please talk to our team if you are in difficulty so we can discuss your situation with you and find a better path forward.

As you know, our transport origins and ethos has evolved over time. We are seeing this in the way that Members are increasing use of active transport options like ebikes and the take-up of electric vehicles. There is a growing appreciation and appetite for these products and with it a commitment to do our bit for a brighter and more sustainable future.

At Transport Mutual Credit Union we are all for innovation in financial services and in many instances over almost sixty years we've been early adopters and leaders in this area. But with innovation comes responsibility and consumer protection. We are pleased to see that the "buy now, pay later" firms will now be treated the same as credit card providers and personal loan providers, with the same responsibility to customers. There's no such thing

as easy money and while mutuals welcome competition and aren't afraid of it, the time has come for more scrutiny of BNPL firms. Our own products in this area are tried and tested and we don't want you to get in above your heads.

After a number of remote AGM's due to the impact of COVID-19, I am pleased to announce that the 2023 Annual General Meeting will be held face to face once more. We appreciate (and know our Members also appreciate) the interaction that only a face to face AGM can bring.

It also affords us the opportunity to renew friendships, and reinforce the fact that we are a mutual financial services institution with very different values to our competitors. If you haven't taken part in a TMCU AGM I urge you to register for the 2023 event. The details are in this newsletter and a formal notice of AGM will be sent to any Members who opted in for notices of meeting. Feel free to call the TMCU team to check your status and indicate your interest.

Finally, I wanted to tell Members about our strong financials and optimism for the future, even with a changing global economy. Our financials are robust, with Membership growing by 22% in the last 12 months, loan growth of 12.1% and our total assets are in excess of \$118m for the first time – an important milestone showing our own sustainable future almost sixty years since our story as a financial co-op began.

We can look ahead with confidence. I hope this newsletter will find you well and I look forward to providing you with a further update shortly in our 2023 Annual Financial & Sustainability Report.



John Kavalieros / CEO
Transport Mutual Credit Union

Follow us on



CHRISTMAS CLUB ACCOUNT

Less than 6 months to Christmas?

It's not too late to start a regular savings deduction from your pay into to your TMCU Christmas Club account.

Even the smallest regular savings amount can be a big help at Christmas! For example – if you saved \$50 per fortnight from now until Christmas, you will have nearly \$600 to help out with those expenses over festive season.

To set up a Christmas Club account please contact our friendly staff on **02 9763 3190**.

To learn more or apply
visit www.transportmutual.com.au

CHANGES TO CHEQUES IN 2024

Changes in cheques are coming in 2024. Most of our Members have already transitioned away from cheques to electronic transfers of cash payments. We would always welcome your own feedback so we can tailor options for you, whether you still use cheques or not.

So please post your viewpoint to:
Members@transportmutual.com.au

EOFY CAR SALE



Are you taking advantage of the end of financial year car runouts?

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 5 years old, and it is now available for Caravans and Recreational Vehicles too! So if you're keen to explore the great outdoors, strike now with a runout vehicle or caravan financed with a great value loan from TMCU!

Benefits include:

Fast pre-approval

Early repayment without penalty

Free redraw available

Free car buying service for Members

Flexible repayment terms of up to 7 years

To learn more or apply, just visit www.transportmutual.com.au

ADVANCE NOTICE OF 2023 AGM



2023 AGM – Save the date

Mark your calendars, the 59th Annual General Meeting of Transport Mutual Credit Union Limited (ABN 78 087 650 600) will be held at 6pm on Friday 24th November 2023, at the TMCU Head Office (Ground Floor, 410 Elizabeth Street Surry Hills NSW). Full details will be sent to Members in September 2023.

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) 9763 3190. 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 2012

Nominations close at 4pm, Friday 25th August 2023

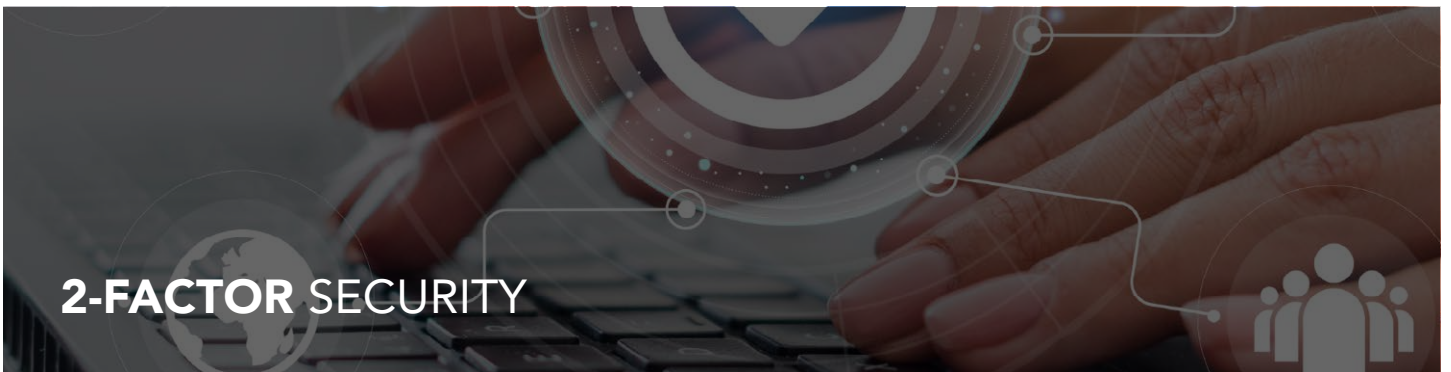


INSURANCE & YOUR OBLIGATIONS

Members who have a secured car or home loan with Transport Mutual are required to keep the assets insured at all times. This is a condition of your loan. So whether it's a vehicle or a property, it's up to you to take out a policy that gives you adequate coverage (and ensure TMCU is noted on the policy).

As a guide, you should be insured for the current replacement amount for your building or vehicle – and since these things change year to year, it's important to keep your policy up to date. You will receive a reminder from Transport Mutual to send a copy of your current policy or Certificate of Currency each year you have a current secured loan.

Please call our friendly team on 02 9763 3190 and we'll talk you through what's required.



2-FACTOR SECURITY

Protect your finances with an additional layer of security! Enable SMS One Time Passwords on your internet banking account today. Safeguarding your hard-earned money is our utmost priority, and by enabling this feature, you'll add an extra shield against potential unauthorised access. With SMS One Time Passwords, even if your login credentials are compromised, the second verification step will ensure that only you can gain access to your account.

Take control of your online banking experience and enjoy peace of mind knowing that your funds are fortified with an extra layer of protection.

To enable SMS One Time Passwords...

Log into internet banking
Click on Services and Help
Then click on Setup Security Options
Then click on SMS One Time Passwords to activate and ensure even better protection.