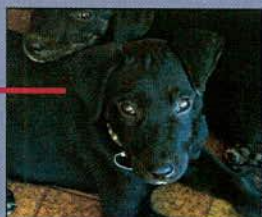


JULY 2003

THE NEWSLETTER FOR  
THE SUMMERLAND CREDIT UNION LIMITED

**A voice for those who cannot  
speak for  
themselves**

Page 3



Page 6

**Summerland  
"scrums down" with  
Bangalow Rugby Club!**



**It's official...  
service makes all  
the difference!**

Page 7

The  
**SUMMERLAND**  
CREDIT UNION  
LIMITED  
ABN 23 087 650 806

## Celebrating 100 Years Service to the local Community



Members of the Auxiliary outside the Entrance to the Casino Hospital.

Long standing members of the Summerland Credit Union, the Casino branch of the United Hospital Auxiliary, celebrated their 100<sup>th</sup> anniversary recently.

The Auxiliary was founded in 1903, and was originally known as the Ladies Aid Association. The Auxiliary continues to be a major fundraiser and contributor in the Casino area, with all monies raised being spent on equipment for the Casino Hospital, thereby keeping these funds where they are needed most, for the benefit of the local community.

Casino Manager of the Summerland Credit Union Julie Magner recently got together with members of the Auxiliary to celebrate this milestone, and saw a lot in common with the two organisations.

"The Auxiliary has done an outstanding job of looking after the needs of local people for the past 100 years," said Julie.

"The simple philosophy of looking after local people is the same for Summerland as well. It's important to

look after the people who live in your own community. I have no doubt that is why the Auxiliary has been so successful in its endeavours"

So successful in fact that over the past 23 years alone the Auxiliary has raised more than \$313,000. Items that the Auxiliary has been able to purchase for the Hospital in that time includes a

Cardio Anaesthetic Machine and a Foetal Monitor, as well as a number of refurbishments for the Hospital, including the Maternity Ward.

The Auxiliary was particularly grateful to the community of Casino for their continued support of their fundraising endeavours, including

their street stalls, raffles and morning teas, as well as supporting the Auxiliary's kiosk at the Hospital itself.

With the Auxiliary's voluntary members working in excess of 20,000 hours a year, it goes to show that a lot of hard work can be very worthwhile. Any one wishing to assist the Auxiliary with their work or to make a donation can contact Sylvia Scarborough via Casino Hospital.



President of the United Hospital Auxiliary Sylvia Scarborough with Casino branch manager Julie Magner.

...the best thing.



ATM Branch

**X ALSTONVILLE**

Mon - Fri, 9am - 5pm  
88 Main Street

**✓ BALLINA**

Mon - Fri, 9am - 5pm  
165 River Street

Extra ATM Located at: Ballina Fair

**✓ BANGALOW**

Mon - Fri, 9am - 5pm  
Cnr Station & Byron St's

**✓ CASINO**

Mon - Fri, 9am - 5pm  
63 Walker Street

**X EVANS HEAD**

Mon - Fri, 9am - 5pm  
3/10 Oak Street

**✓ KINGSCLIFF**

Mon - Fri, 9am - 5pm  
84 Marine Parade

**✓ KYOGLE**

Mon - Fri, 9am - 5pm  
94 Summerland Way

ATM Located at: Summerland Way

**✓ LENNOX HEAD**

ATM Machine Only  
76 Ballina Street

**✓ LISMORE**

Mon - Fri, 9am - 5pm  
Head Office  
101 Molesworth Street

Extra ATM Located at: Lismore Airport

**✓ NIMBIN**

Mon - Wed, 10am - 4pm  
Thu - Fri, 10am to 5pm  
Nimbin Village Pharmacy  
56 Cullen Street

**X OCEAN SHORES**

Mon - Fri, 9am - 5pm  
Shop 33  
Ocean Village Shopping Centre

**✓ UNIVERSITY**

Mon - Fri, 9am - 5pm  
Southern Cross Uni  
Goodman Plaza  
LISMORE

**X WOODBURN**

Mon - Fri, 9am - 5pm  
93 River Street

Please note  
that the  
University Branch  
and Woodburn  
are closed from  
12:30 pm to 1:30pm  
Monday to Friday



The Summerland Lifestyle is the newsletter for Summerland Credit Union Limited. All information contained in this newsletter was correct at time of printing and may be subject to change.

## NEWS FROM THE CEO



## Dear Member,

Welcome to the new look *Summerland Lifestyle* newsletter!

As you may have already noticed, this edition of the traditional *Summerland News* has undergone a bit of a facelift, a name change, and has grown a few pages bigger as well.

So why did we change?

Because just as Summerland Credit Union has continued to grow quickly in recent times, so too has the diversity and lifestyle of our members.

Over the past few years we have increasingly received feedback from members, both old and new alike, regarding articles and stories that they would like to see in their Newsletter, and in response to these requests, the new look *Summerland Lifestyle* will cover a wider range of topical and interesting stories in and around the Far North Coast region.

The new name came about from the active role that the Summerland Credit Union plays in so many facets of life here on the Far North Coast. Whether sponsoring a local junior soccer team, providing scholarships to promising students, or just providing financial services to people, Summerland has been a big part of the lifestyle for many local people for more than 35 years. Hence the new name!

*Summerland Lifestyle* will continue to provide members with information on the latest developments and products that are available, but will also showcase some of the key involvements and initiatives that we are supporting in and around this region, and let you know what other Summerland members have been up to as well!

In this regard, I would like to extend an invitation to all members who would like to submit contributions or stories to this Newsletter in the future. If you have something that you believe other members would like to hear about, or you just have an interesting story or experience as a Summerland member, then please let us know.

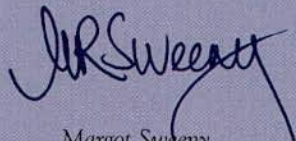
You can send in your contributions to:

**Summerland Lifestyle Contributions**  
PO Box 657  
Lismore NSW 2480

or simply email your contribution to  
[market@summerlandcu.org.au](mailto:market@summerlandcu.org.au)

I hope that you enjoy the Newsletter and find it an interesting and informative read.

Best wishes

  
Margot Sweeney  
Chief Executive Officer



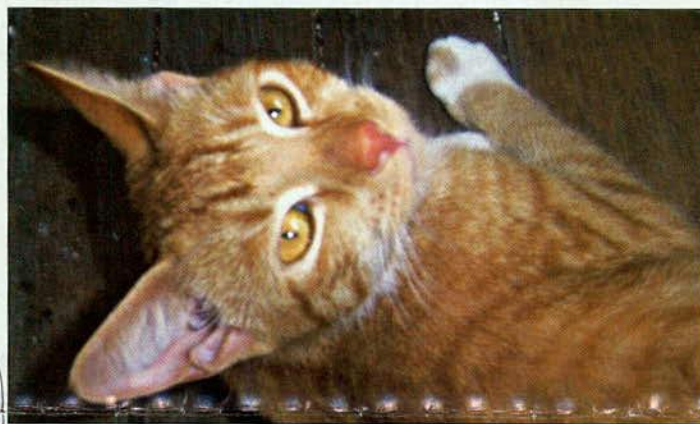
# A voice for those who cannot speak for themselves

The Summerland Credit Union has been a major supporter of the work undertaken locally by Animal Rights and Rescue (ARRG) here on the Far North Coast for the last two years.

ARRG is a self-funded organisation that was founded in 1994 following the closure of the RSPCA on the Far North Coast, which left the region with no rescue organisation for abandoned and unwanted pets.

ARRG currently has no shelter facility, and rescued animals live with volunteer carers until a permanent home can be found for them. ARRG receives no government funding and relies totally upon donations and fund raising efforts in order to look after the many abandoned pets they rescue.

These include cats like Jaffa (pictured) who is a 1-year-old ginger and white female cat that was dumped when she became pregnant. Jaffa was cared for by one of ARRG's foster carers until she had her 5 kittens. All Jaffa's kittens have gone to wonderful homes and now Jaffa, who is vaccinated and desexed, is waiting for a loving home of her own.



Also pictured is Chloe, who is a 10-week-old female Labrador x Kelpie puppy. Chloe and her brother Harry (in pic) were an unwanted litter and had been severely neglected. When handed in they were very timid and riddled with worms and fleas, and if not treated would have become very ill. Chloe and Harry are now happy and healthy, have loving natures,

and are also looking for a new home.

Any Summerland members who can give a safe and loving home to one of these animals can contact ARRG on 02 6628 1358 or by visiting the ARRG website at [www.animalrights.org.au](http://www.animalrights.org.au). This is an excellent site that shows many of the other cats and dogs that are currently looking for new homes.

You can also donate money toward ARRG's "BUY A BRICK" program, where all funds raised will go toward the building of a permanent local shelter for abandoned animals. Bricks cost only \$10.00 each, and all purchasers receive a numbered brick certificate, and purchaser's names will be displayed in the foyer of the shelter.

*Source*

## Handy Tips for Recycling

Did you know that Mobile Phones are now recyclable all around Australia?

You can now drop your out of date phone to any Leading Edge, Fone Zone or Optus World shops in your area.

After the mobile phones have been collected, they are then separated into their individual components

to make a range of new products. The batteries are ground into small pieces and then burnt in a furnace at 1200 degrees Celsius that consumes the plastic and allows the metals to be collected and reused.

**Did you know?** 50,000 recycled mobile phones produce 1.5 kg of recycled gold, which helps subsidise the expensive recycling process.







Glenn Cameron is the Senior Financial Planner at Summerland Credit Union.

Glenn has specialist skills in all areas of financial planning, as well as holding a degree in Economics from the University of New England and is a Member of the Financial Planning Association (AFPA).

He has a wealth of knowledge in the field of financial planning, with over 18 years experience in the banking and finance industry.



Jason McFadden is a Certified Financial Planner (CFP) and an Associate member of the Financial Planning Association (AFPA) as well as being an Associate member of the Securities Institute of Australia (ASIA), and a Justice of the Peace.

Jason has over 9 years experience in the Finance, Insurance and Investment industry and has specialised knowledge in all areas of financial planning, with a strong background in State and local Government Superannuation schemes.

Jason also has a Bachelor of Business degree from the University of New England, as well as a Diploma of Financial Planning and Graduate Diploma of Applied Finance & Investment.

## 10 good reasons why you should talk to a Summerland Credit Union Financial Planner

### 1. We're qualified and fully accredited.

The Summerland Credit Union team prides itself on the levels of qualification and professional accreditation that they have received.

The team also understands that in order to provide the best possible service, staying up to date with new developments is imperative when it comes to looking after their clients.

### 2. We're local.

Having regular access to your Financial Planner is very important.

Our Financial Planning team all live right here on the Far North Coast, and are available to see clients whenever and wherever required.

They also understand the real

needs of people who live here, and are committed to providing the best possible financial solutions to meet those needs.

### 3. We have an unrestricted Securities Dealer's license.

Because there are no restrictions placed on what we offer, and the type of advice we can give is not limited, you can rest assured that you'll be receiving the best possible advice for your individual situation.

Summerland is a licensed dealer for a comprehensive range of industry products and services that can be tailored to meet the particular needs and demands of clients.

When we recommend a product, you can rest assured that it will be the best product for your needs, and not because we have a vested interest in selling it to you.

### 4. We offer our clients a complete financial solution.

Regardless of your age, income or employment situation, we provide a full range of tailored financial services all under one roof.

We specialise in professional advice covering a wide range of options including superannuation, taxation, retirement planning, share investments, savings plans, self-managed funds, rollovers, wealth creation strategies and social security benefits.

### 5. We don't work on a commission basis.

Unlike many planners in the industry, the Summerland financial planning team are all paid a regular salary rather than competing aggressively for sales that are commission based only.

So what does this mean for our clients?

It means that you will never be pressured or coerced into purchasing products or services that you do not require. After all, you are a valued client, not a source of commission.

### 6. We abide by the FPA Code of Ethics

The Financial Planning Association of Australia sets general standards of a mandatory and enforceable nature. These standards cover all areas of operation, including professionalism, integrity, competence and confidentiality.

As a member of the Association, Summerland takes these standards very seriously to ensure that clients receive a high standard of excellence.

## Change of Insurer for Summerland Members



CUNA Mutual Group

Royal and SunAlliance and CUNA Mutual General Insurance

Some members will be aware that Royal and SunAlliance have withdrawn from the Direct Insurance Network (DIN) after an association of several years. In light of this unexpected situation and in order to minimise impact on policyholders, CUNA Mutual General Insurance, have agreed to join the panel in their place.

Long time members will remember that CUNA was at one time the exclusive general insurer with the credit union and has maintained strong links with the credit union industry since that time. The credit union is satisfied that CUNA will be a more than suitable replacement, providing excellent product features and value for money.

All members who have Royal & SunAlliance renewals from May 20 2003 and onwards will receive an explanatory letter and offer to renew from CUNA in advance of the renewal date.

If you require any further information, please do not hesitate to contact our Insurance Officer, Emma Gahan on 1300 361 561.



**Mark Malone**

Mark Malone is the department's Paraplanner, and is currently completing his Diploma of Financial Planning.

Mark holds a Bachelor's degree in Finance and Computing from Southern Cross University and is a valuable member of the Summerland Credit Union team.

Mark is an enthusiastic planner who demonstrates dedication and a strong commitment towards meeting the needs and interests of the department's clients.

## Credit Union Financial Planner

### 7. We tell you what your costs will be up front

One of the most common complaints voiced by disgruntled financial planning clients is the non-disclosure of fees, or "hidden costs" that suddenly appear after the plan has been drawn up.

When you are a client with Summerland, you will be told all of the applicable fees and charges up front, and these will be explained to you in detail.

### 8. We maintain close ongoing contact with our clients

The relationship with our clients doesn't end once they have signed up for a plan. In fact it's just beginning.

Regular and ongoing contact with our existing clients is an important aspect of our business, and ensures that we are addressing the ever-changing needs of our clients.

We also welcome our clients to contact us directly any time they need advice.

### 9. We're a part of the Summerland Credit Union team

Integral to the strength of our Financial Planning team is the name behind it. Summerland Credit Union has been providing financial products and serv-

ices to local people in this region for over 35 years, and is now the largest locally owned Credit Union operating on the Far North Coast.

Summerland's long-term commitment to this area is rock-solid, and pivotal to our success is the high standards of customer service and attention that we provide to all our members.

### 10. The first appointment is free.

That's right! An initial appointment to talk to one of our Financial Planning professionals is absolutely free of charge.

This appointment is an opportunity to discuss your present situation, what you would like to achieve, and to begin investigating the best way for you to achieve your goals.

You are under no obligations or conditions when you attend this appointment and the final decision to go ahead with a financial plan is entirely up to you.

**How to contact the Summerland Financial Planning team:**

**On the telephone:**  
**1300 361 561**

**By Fax: 02 66 21 7927**

**Via Email:**  
**[fps@summerlandcu.org.au](mailto:fps@summerlandcu.org.au)**

## Winter Soup to warm the heart!

Winter, even a mild one, heats up the yearnings for a soul-sustaining, filling meal, and what better way to fulfil this desire than with a steaming hot bowl of

delicious, satisfying soup!

This hearty minestrone will fill the kitchen with wonderful aromas and draw the family to the table.



Soak the dried beans in cold water and cover overnight. Some versions mix various types of dried beans, such as haricots, chickpeas and brown lentils, about 250g altogether.



Next day, drain and cover with fresh water and simmer until almost tender.

In a heavy-based saucepan, heat the olive oil for a few minutes. Add the onion, garlic, celery and carrot.

Cover and cook over very low heat, stirring occasionally for about 10 mins.

Add the tomatoes and stock, then cover and simmer for 1 hour.

Add the pasta, zucchini and more boiling stock if necessary.

When pasta is tender the soup is ready to be served with Parmesan cheese and parsley sprinkled over.

*Delicious!*



# The truth about Fees

(and how to avoid them!)

One of the most common queries that we receive from members is with regard to fees on accounts.

And whilst the days of unlimited free transactions are unfortunately a thing of the past, it is important that all members are aware of the fees that they pay.

However, when you stop and think about it, the Summerland Credit Union already offers a lot of free account services for members, including:

- No monthly account keeping fees
- Unlimited free deposits over-the-counter
- Unlimited free transactions for members who use Internet (PC Access) and Telephone (D.I.A.L.) banking facilities\*
- Limited free transactions for Junior Savers and Pensioner accounts.

\*Excluding PCAccess Electronic Fund Transfers (EFT's.)

It is also important to remember that you can actively save money when you do find it necessary to withdraw funds over the counter or electronically via an ATM or EFTPOS outlet.

Firstly, you can minimise the fees that are charged by withdrawing enough money to cover foreseeable purchases in the near future without having to conduct individual transactions each time.

Another good idea is to take out some extra cash whenever possible whilst undertaking an EFTPOS purchase. This will allow you to have extra cash for your next purchase/s but only attracts the single transaction fee.

To find out more about how you can save on fees, contact your local branch or call us on 1300 361 561.

## Scholarship continues a proud tradition



From left to right in the photograph is Matt Hognio from Summerland Credit Union, Acting Vice Chancellor Prof. Angela Delves, scholarship winner Samantha Newnham and Allen Lind, Principal of Alstonville High.

Summerland Credit Union Marketing Manager Matt Hognio was on-hand to present Samantha Newnham from Alstonville High School with the Credit Union's Scholarship Award for 2003 during a presentation ceremony held at

Southern Cross University earlier this year.

The scholarship is awarded over three years and provides students with much needed financial assistance in order to complete their studies.

As the inaugural sponsor, 2003 marks the 8<sup>th</sup> year that Summerland Credit Union has provided scholarships to the University, and continues a proud tradition of rewarding excellence and achievement by local students.

Samantha joins fellow Summerland Scholarship holders Mary Mitchell and Louise Hyde, who are also currently studying at Southern Cross.

## Summerland "scrums down" with Bangalow Rugby Club!



Summerland Credit Union is extremely proud to announce a major sponsorship of local sport in the region with the Credit Union becoming a major sponsor of the newly formed Bangalow Rugby Club, who will contest the Far North Coast Rugby third grade competition in 2003.

This historic event is the

first time that Bangalow has had a Rugby team for 90 years, and the club's return marks the first time that a home game of Rugby will have been played in Bangalow since the outbreak of World War I in 1914.

Although originally formed in 1909, the Bangalow Rugby Club (known as the

Rob Roys and the Royals) was disbanded when war was declared, and with the ensuing popularity of Rugby League following the war, was never re-formed...until now!

We wish the club every success in its inaugural season, and in particular encourages all of our Bangalow members to go along and support their local team in their first season back in the Far North Coast competition. Local Summerland manager Mick Lawless (centre) is pictured packing down the scrum with Club president Tony Heeson (left) and Treasurer Michael Malloy (right) at the recent official launch, along with the newly formed club's first patron, Morag Page.





Woodburn staff members (l to r) Fiona Shields and Denise Mulcahy.

## It's official... service makes all the difference!

Woodburn members of the Summerland Credit Union were recently asked to undertake a survey asking them to rate the Credit Union on a number of levels, including how and when they use our products and services, as well as their thoughts and comments about the Credit Union itself.

The survey achieved an overwhelming return rate, and the feedback that the Credit Union received was an extremely valuable insight into the needs of our Woodburn members, and of our members overall.

The one factor that kept being stated in the majority of the surveys we received back was our members' sincere appreciation for the high levels of personal service and attention they received from staff at the branch and on the telephone.

Despite new technologies allowing banking to be conducted over the telephone or on-line from a computer, many people still enjoy being able to talk face-to-face with a real person. This is a sentiment that we're sure many members of the Woodburn community would agree with

when it comes to their local branch!

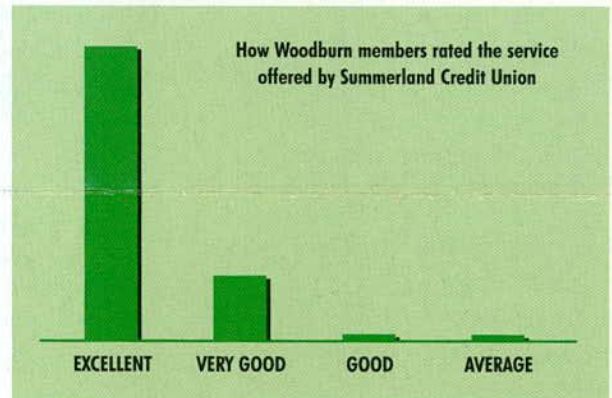
As a Summerland member, do you have something that you would like to tell us?

If so, please feel free to contact

us on 1300 361 561, via or email address:

[info@summerlandcu.org.au](mailto:info@summerlandcu.org.au),  
or simply post your thoughts to:  
PO Box 657, Lismore NSW 2480

We look forward to hearing from you!



## No Eggs in your basket?

*Even those who think they haven't much to invest may be surprised what a little rearrangement will do.*

Effective salary packaging allows you to reduce your income tax and boost your retirement savings at the same time. Salary sacrificing for example is an effective way to boost your retirement savings. Salary Sacrificing refers to you taking less salary and the amount you don't take is added to your super. Why would you want to do that? Like your employer contributions that go into super being taxed at 15%, these contributions will go into super with only 15% contributions tax being deducted as opposed to

the salary being taxed at your marginal tax rate.

For example- if your personal tax rate is 42%, \$1 of salary less the tax leaves you with 58 cents in your pocket for savings in some other non- super area. However \$1 going into super less the 15% contributions tax gives you 85 cents invested in your name. In this case your 27 cents or 46% better off for every dollar that's invested in super rather than in some other asset. It's a smart move. However it's important that you do not act without seeking professional advice as other areas such as preservation and certain taxes such as surcharge and reason-



able benefits limits (RBLs) may apply.

For more information about the benefits of salary packaging and how it can best work for you, contact the Summerland Credit Union Financial Planning team on 1300 361 561.



## Home Loan customers get a real bonus



Summerland Credit Union Loans Manager Kim Morris (far left) and Margot Sweeney presents Samuel and Brian with their prize voucher entitling them to \$3000 worth of electrical goods from Cummings Retravisson

Despite the Reserve Bank's recent announcement of a slowing housing economy in Australia, the local property market continues to perform strongly, with many people still keen to secure their own slice of the Far North Coast lifestyle.

And for two lucky recipients, Samuel Longdin and Brian Moynihan of Nimbin, the decision to take out a Home Loan with Summerland Credit Union proved to be particularly fortuitous indeed.

Samuel and Brian were winners of "The Summer Bonus" Home Loan competition that was run during December and January by Summerland Credit Union and Cummings Retravisson.

By taking out a Home Loan with Summerland

Credit Union during this period, they won electrical goods of their choice to the value of \$3000.00 from Cummings Retravisson.

Summerland Credit Union CEO Margot Sweeney believes the high demand for local property at the current time has a lot to do with people seeking to secure a better quality lifestyle.

"The Far North Coast has a lot to offer people, and is a wonderful environment in which to raise a family", said Margot.

"As a locally based lender, we have noticed there is a continuing strong demand for property in the region, and this reflects the changing attitudes and lifestyle choices of the people who choose to live here."

### Members are advised of the following alterations to the Credit Union's Fees and Charges:

#### Effective 15<sup>th</sup> July 2003:

Batch EFTs to another financial institution	
Affects manual payroll groups and real estate agency payments	\$2.00
Insurance Direct Debit Dishonour Fee	\$20.00

#### Effective 18<sup>th</sup> August 2003:

Redraw Fee	\$25.00
Lost/Stolen Visa Card replacement	\$15.00
Visa Card Annual Renewal Fee	\$15.00
Arrears Reminder Letter – loan in arrears	\$10.00
Default Notice – Account in arrears ≥ 30 days	\$25.00
Summons	\$100.00
Debt Agreement	\$100.00
MFS referral call	\$5.00

#### Effective 1<sup>st</sup> September 2003:

EFTs to another financial institution performed over the counter	\$1.50
EFTs to another financial institution Performed on PAccess	\$0.60

## New Insurance Saver account makes premium payments easy!

Are you looking for an easy, convenient and no-fuss way to help save for your insurance premiums?

Summerland Credit Union is pleased to advise members of our new S4 Insurance Saver Account, which allows members to put aside money regularly for their premiums instead of having to find the money all at once.


With a Summerland Insurance Saver Account:

- Funds can only be accessed over the counter
- Funds can be credited through DIAL or PC Access
- No card access

- Two free direct debits per month\*
- Periodical Payment and Payroll deductions are available
- Avoid the expense of Direct Debit Dishonour Fees

To open an Insurance Saver Account phone us on 1300 361 561 or simply call into your local Summerland branch.

\* For selected insurance premiums only



A \$20,000 personal loan over 5 years

from only **\$95\*** a week

**1300 361 561**

Applicable interest rate is 8.45% P.A. Comparison rate is 10.64% P.A. Terms and Conditions, fees and charges apply.

The **SUMMERLAND** CREDIT UNION LIMITED

ABN 23 087 650 806

...the best thing

Warning: Comparison rate based on \$30,000 over 5 years. Loan is fully secured by a bill of sale. Comparison rate schedule is available at any Summerland branch or on our website at [www.summerlandcu.org.au](http://www.summerlandcu.org.au). This comparison rate applies only to the example given. Re-draw 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. Advertisement including all interest rates and repayments quoted current as at 1 July 2003.