

DOLLARS & SENSE

WOOLWORTHS EMPLOYEES' CREDIT UNION

Message from Steve



Welcome to our exciting January edition.

"A Merry Christmas to all our valuable Members and a Safe and Prosperous New Year."

The support that WECU has received from the Members during 2011 has been greatly appreciated and in turn has enabled your Financial Institution to grow considerably, add valuable new products such as Mobile Phone Banking and most of all keep Fees and Charges to a minimum level and maintain competitive Investment and Lending Interest Rates with both of the Reserve Bank 0.25% Interest Rate decreases being passed onto our members.

We are currently in the middle of celebrating our 40th year of operations and don't forget to enter into our 'Win A Brand New Car'

competition by April 20th 2012 and the odds are definitely with anyone who enters given that at present it is a one in 900 chance to win a grand prize such as a new car.

Again all the best for 2012 and always remember we are here for all of your financial needs, with the added high levels of Personal Service, as a genuine Benefit to the Employees of Woolworths Limited and their families".

All the best

Steve Sampson

General Manager

(Remember, once a Credit Union member, always a member)

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Announcing the retirement of Ken Wynne



Ken started at the Credit Union in 1992 and has seen many changes and great results over his 19 years with WECU.

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Car Promotion gathers momentum Drawn May 2012

**WIN!
A BRAND
NEW CAR**

All members who renew or take out a new Building, Contents, Valuables, Motor or Caravan Insurance Policy through WECU between 20 April 2011 and 20 April 2012 will be eligible to enter the draw to win a new Mazda 2, 5 Door, 1.5 Litre, 5-Speed Manual Neo Hatch Car.

Each individual policy counts for one entry into the competition.

The competition winner will be announced at the Woolworths Communications meeting at Norwest in May 2012 and advertised in a national paper.

For details call 1300 665 553 or visit wecu.com.au



Special incentive for our new members who join Online up until February 29th will receive 2 Movie Tickets per membership.

NEW MEMBER ACCOUNT VERIFICATION ON-LINE

PRODUCT LAUNCH

New members can join in under 5 minutes by visiting our website at www.wecu.com.au

EIVS attracts new members while complying with the Electronic Verification requirements of the Anti-Money Laundering/Counter-Terrorism Financing (AML/CTF) legislation.

Improves member services

- Allows members to apply immediately from any location
- Reduces the time involved in opening an account

Secure and private

- 100% compliant with Australian privacy legislation
- High-security hosting

Flexible

- Flexible verification
- Flexible online application form

Very high match rates

- Members can choose from a range of verification options
- Integrated address checking



Be part of the savings squad!

It's never too early to teach kids how to save.

Use this fun and interactive website to help teach kids the value of money. Start saving today!

Visit www.wecu.com.au

- Use our engaging calculation tool
- Download bright and colourful desktop wallpapers
- Tips and hints for parents and children



For more information on the Saving Squad, please visit our website www.wecu.com.au

Online Statements

In an effort to reduce our environmental impact and costs, we're encouraging our members to make the change to eStatements. It is now more important than ever to be able to access your own Statement information online with an effective and simple software solution.

Members will be able to use a simple view Statement option in Internet Banking to look up, print or save current or past Statements as required. To be a part of this initiative, please don't forget to register for Internet Banking to enable this new facility to be available.





who's banking with you?

Dedicated to keeping you secure when banking online.

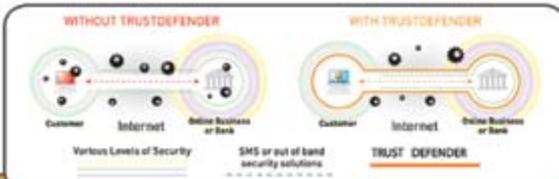
We use various levels of security including sophisticated firewalls, 128-bit SSL encryption, automatic time-outs and incorrect password locks, just to name a few.

The missing link in this process is your computer. With malicious software such as rootkits, viruses, trojans and spyware on the rise and online fraud increasing every day, TrustDefender will secure your computer while you are transacting with us online.

How does TrustDefender work?

TrustDefender creates an encryption 'shield' that temporarily isolates the internet banking session between your computer and our internet banking server. All unknown software and programs including viruses, malware, trojans and spyware are locked out.

Coming Soon...Available February 2012




NetPlus Savings Account

Get an online savings account that gives you a better return on your investment



- Interest calculated daily and credited to your account at the end of each month
- Helps you maximize your interest
- Interest rate on the account is variable
- Everyday access to your funds
- Your money remains 'at-call' all the time
- Pay bills directly from your NetPlus Account

Please visit our website for our competitive rates
Call 1300 665 553 or visit wecu.com.au

Our Credit Union Car Loans come with some great benefits...



We offer great rates, lower fees and free car buying service

- No application fee
- Variable and lump sum repayments
- Early repayment without penalty
- No monthly account keeping/service fees
- Loan Protection Insurance available
- Automatic repayments (salary/account)

Check out our great rates...
Call 1300 665 553 or visit wecu.com.au

Ken's Retirement...continued from page 1



Assets have grown from \$12.5 million to over \$75 million
Deposits \$10.5 million up to \$60 million
Loans \$7.0 million to \$60 million
and Capital \$1.0 million to in excess of \$6.5 million today.

Ken has guided the Credit Union, under the Board of Directors, for 17 of the 19 years as General Manager and more recently as Compliance Manager.

We thank Ken on behalf of our Board of Directors, Staff and Members for his long term service and wish him all the best for the future in his retirement.



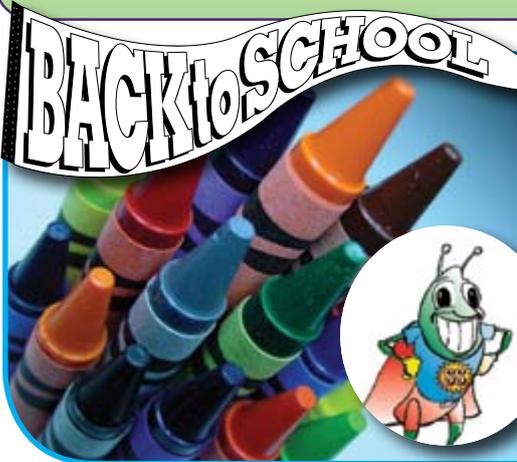
July 2011 Newsletter Competition Winner

Davorin Vlahovic from NSW

"My name is Davorin, and I have been a WECU member for 12 years. I started my membership in Gladstone Park Victoria and have moved to Sydney 18 months ago.

Over the years WECU had offered me several great products which I used like Christmas Club savings account and Personal Loan. One thing is for sure, besides great products, you'll always get great service with a smile."

Bree Patten and Vysal Sith from Victoria also won a Callaway Golf bag each in the recent newsletter email address supply promotion.



We have a 'Back to School' promotion for our Young Members.

The colouring competition runs from 15 January 2011 to the 15 February 2012. Competition closes 5.00pm 15 February 2012. Open to children up to 12 years old. Entrants must have a Super Saver Account with the Credit Union. Total of 4 Category Prizes to be won. A \$50.00 Wish Gift Card to be won by one winner in each category. Please visit our website to download and print a colouring page of our Super Saver Bugs. Terms and conditions and competition details are listed on our website www.wecu.com.au



KLAUS Dithmer Compliance Officer

Klaus has 40 years of experience in the areas of External and Internal Audit, Compliance and Project Management spanning both the non Financial Services and Financial Services Industry sectors covering Friendly Societies, a Building Society, a Credit Union, Superannuation Funds and non-bank lending institutions. A Fellow of the Australian Society of Certified Practising Accountants, Associate Member of the Institute of Internal Auditors – Australia, Member of the Australasian Compliance Institute and Associate Member of the Financial Services Institute of Australasia. Klaus joined WECU as the Compliance Officer on 2 November 2011.

Are you 55 or over ? Have you considered a Transition to Retirement strategy ?

What is a Transition to Retirement strategy?

A Transition to Retirement strategy is a government initiative which allows you to reduce your working hours while maintaining your income and boosting your super savings.

How does it work?

A Transition to Retirement strategy works by salary sacrificing your income into your superannuation. It allows you to roll all or part of your superannuation into a pension account which then pays you a regular income. Because salary sacrificing uses pre-tax dollars, you can contribute more to your superannuation than you withdraw, without missing the income.

Is it appropriate for me?

By implementing a Transition to Retirement strategy you can get the best of both worlds —reduced working hours without a reduction in your income.

To understand if a Transition to Retirement strategy is appropriate for your circumstances, we recommend that you seek professional advice because small changes we make today can mean big changes in the future.

Outlook Financial Solutions (Outlook) is our preferred provider of financial planning advice and services. As WECU members, Outlook offers you a complimentary no-obligation appointment where you can discuss your current financial position and review opportunities available to you.

Make your appointment today. Contact Outlook on 1300 657 872
Appointments are available on-site at WECU Norwest and Mulgrave branches.



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financial solutions

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An exciting time ahead for WECU, with the Masters Stores opening all around Australia in 2012. Our Business Development Consultants in Qld, NSW & Vic will be visiting each Masters store as they open in each State next year and meeting all the employees during the store visits.

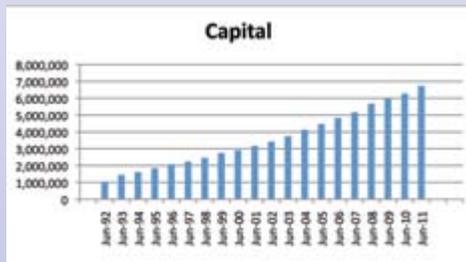
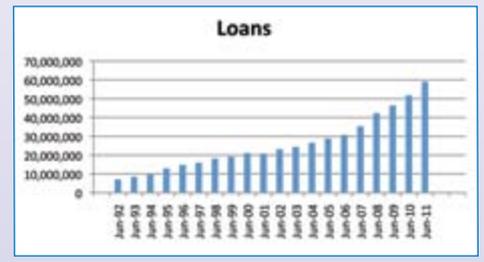
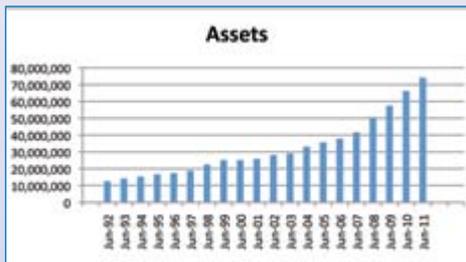
The VIC team had an opportunity to visit Hoppers Crossing DC, Braybrook store and also attended the Travel Expo at Burnside. The Travel Expo was the most entertaining event and the VIC team was able to interact with the employees to share the knowledge about all the products and benefits available to them by being a WECU member.

The NSW Business Development team has recently represented WECU in the lead up to the opening of the first Masters Store in NSW. They attended the store at

Gregory Hills, which is located in the rapidly growing South Western area of Sydney, to advise all Masters employees of the many benefits to themselves and their family members, of belonging to their very own Employees' Credit Union. Many Masters staff joined WECU on the day, with a number of them starting off by opening up a Christmas Savings Account via payroll deduction in readiness for a spending spree next Christmas.

Don't forget, membership to WECU is open to all employees within the Woolworths group of companies AND their family members.

Contact us on 1300 665 553 to find out how to join or visit our website www.wecu.com.au. Early next year you will be able to join up as a member On-line, another great WECU initiative.



Much has changed over the years: The Woolworths Employees' Credit Union has continued to grow every year over the 40-year journey. Its services have been modernized and the products are more diversified than ever before.

WECU celebrated its 40th Anniversary on the 20th of April 2011. A special 40th Anniversary Annual Report has been created to mark this special milestone. It is a celebration that highlights the ever-evolving commitment of the Woolworths Employees' Credit Union to provide financial benefits to the employees of the Woolworths Group.

The 40th Annual Report acknowledges the hard work of the many people who have been a part of the Credit Union's past. To the Directors and Staff over the years, we thank you for paving the way for future successors. To the current 2011 Directors, Management and Staff, and particularly our members, thank you for your enormous contribution and support, which will ensure the future success of your Credit Union.



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