

Dollars & Sense January 2011 wecu

Woolworths Employees' Credit Union

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Message from Steve



The Woolworths Employees' Credit Union, WECU, Directors and Staff hope all of our 16,000 Members had a Merry Christmas and a Safe and Happy New Year.

We would also like to thank our Members for their continued strong support during 2010 which resulted in another excellent financial years results with overall growth above

14% as at 30th June 2010. By your continued support WECU will be able to continue to grow and increase its product range with real employee benefits as we begin our 40th year of operations.

As we enter 2011, now is the best time to make sure you are financially ready for the New Year ahead. With summer in full swing, set up your savings goals so you can enjoy yourself with family and friends without having to worry about the financial pressure that often comes along with this time of year.

We at WECU are always here to help, whether it be through our competitive products or our friendly service, we will always be there.

Have a great New Year.

Steve Sampson
General Manager

“Remember, once a Credit Union member, always a member”

Celebrating our 40th year anniversary on April 20th 2011

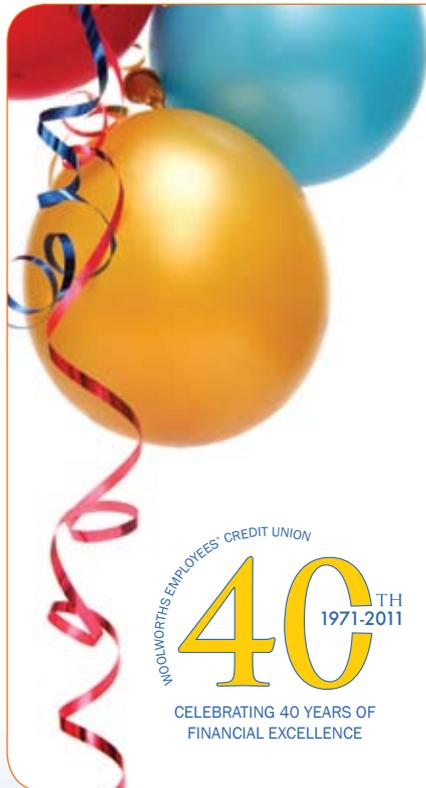
WECU was established in 1971 as an 'exclusive' Credit Union for the employees of the Woolworths (Australia) Limited group of companies and their immediate families who are eligible to join and use the many service and product benefits.

Importantly we pride ourselves on having a dedicated group of Staff, who are keen to consider you as an individual and understand your particular financial needs and objectives.

Operating under the principle of 'Once a Member, Always a Member', means that if you join during the period of your eligibility and later leave your employment, you may remain a member for the rest of your life.

Next year will be a big one with our 40th celebrations instigating many member promotions for many member rewards as well as the introduction of many new products and services.

So why not join in the fun and become a WECU member today by purchasing one \$10.00 Share, always refundable, and take advantage of the great employee benefits available.



WIN with WECU and QBE

Would you like to go shopping and be spoilt by us with Woolworths WISH Gift Cards?

Well this is how you can be a winner.

From 17 January all members that provide us with a copy of their existing policy schedule held with an institution other than WECU and convert it to a WECU householders, motor, caravan or boat insurance policy before 31 March will receive a \$50 Woolworths WISH Gift Card for each new policy purchased from WECU.

It's that easy! - Multi-policy Discount

Did you know that once you have an existing Home & Contents, Landlords or Motor Insurance policy with us, you may be eligible for a multi policy discount, of up to 10%[^]. For example, take out our Motor Insurance and get up to 10% off our Home & Contents Insurance.

For more information, to obtain a quote or take advantage of this offer, call us on 1300 665 553 or visit a WECU branch or email us: info@wecu.com.au.

Details available at wecu.com.au

* Full Terms & Conditions are available on wecu.com.au

[^]Multi Policy Discount applies to subsequent eligible QBE policies purchased from WECU. Excludes Mortgage/Loan Protection Insurance, CTP, Motorcycle and Travel Insurance. Insurance issued by QBE Insurance (Australia) Ltd. ABN 78 003 191 035. AFS Licence 239545.

Terms, conditions and acceptance criteria apply. To decide if a policy is right for you, please read the Product Disclosure Statement available at wecu.com.au



Why did WECU choose the Get Trader Platform?

GET Financial is experienced in helping Woolworths Employees Credit Union members build wealth through an online trading strategy.

Ask any of the world's most successful investors how they got where they are and they will tell you it's all about investment strategy.

If you want to benefit from both rising and falling markets, try CFD trading. If you would like to get in the action and own some of the world's great stocks such as Apple, McDonald and Google make sure you can access global markets with your trading platform.

GET Trader puts you in the driver's seat with hundreds of stocks on 26 global exchanges, plus all the tools you need to build confidence in your trading skills before you start using real funds.

What do you get?

A daily stock tips email to you free with personal advice and recommendations via our advisors.



SPECIAL OFFER TO WECU MEMBERS

- \$100,000 credit in a trial trading account
- Low brokerage rates with trades through your account
- Live webinar tutorial on professional trading techniques
- Your funds remain with WECU

To get started call GET Financial on 03 9862 5000 or learn more at wecu.com.au.

Outlook financial solutions



The first thing everyone looks at when they receive their six-monthly super statement is their overall balance. The first question you then ask yourself is, "Has it increased since last time?" Most years you'd expect to answer that with "Yes." But how often do you ask yourself, "Is this going to be enough?" Or, "How much am I going to need anyway?"

To answer that last question you need to ask yourself another one: "How comfortable do I want to be when I retire?"

To maintain your current lifestyle in retirement, for example, a good rule of thumb is that you'd need 60-70 per cent of your pre-retirement income. So if your pre-retirement income is

\$100,000 pa, you'll need \$60-70,000 pa for your standard of living to stay about the same. Another factor to think about when contemplating the size of your nest egg is longevity. We're living longer, on average, and this means we need more super savings to go the distance. If you plan to retire at 55, this could mean living on your savings for as much as 30 years.

Every year, the Association of Superannuation Funds of Australia (ASFA), publishes a set of super 'comfort zone' figures for people who are either single or partnered in retirement. In December 2009 these figures were:

	Modest standard of living	Comfortable retirement
Single person	\$19,996/year	\$38,611/year
Couple	\$28,020/year	\$51,727/year

The following table shows you approximately how much you'll need to have accumulated at retirement - in future dollars - to provide you with income like these:

Annual income required at retirement	\$30,000	\$40,000	\$50,000	\$60,000
Lump sum required at retirement	\$492,914	\$657,219	\$821,523	\$985,828

ASSUMPTIONS: Total value at retirement in future dollars. Assumed earnings rate of 7% is net of fees and taxes. Risk profile is Prudent/Balanced (60% exposure to growth assets/40% exposure to defensive assets). CPI rate of 3%.

So how comfortable are you feeling about your super balance? Are you on track with the number of years you intend to work, or do you need to start topping up?

The best thing you can do about your super savings is talk to an expert about your individual situation. A financial adviser can discuss ways to help you feel more comfortable about

the lifestyle you hope to have when you stop working. They can also help you avoid some of the pitfalls around making extra, last-minute contributions to bump up your balance.

As a member of WECU you have access to Financial Planners from Outlook who can help you strengthen your financial outlook.

Call Outlook on 1300 657 872 for a no obligation consultation with a financial adviser to find out how a financial planner can help you reach your financial goals.

Outlook Financial Solutions (Outlook) is our preferred provider of financial planning and related services (ABN 40 083 233 925, AFSL 240959). Warning: This publication has been prepared for general information and not having regard to any particular person's investment objectives, financial situation or needs. Accordingly, no recommendation (express or implied) or other information should be acted on without considering the appropriateness of that information having regard to those factors. A Representative of Outlook Financial Solutions Pty Ltd (ABN 40 083 233 925, AFSL 240959) can provide specific advice on these issues.

Easier access at WECU

Ever been frustrated by how far away your branch is? Need to get to a branch but don't have time?

WECU is making it even easier for members to access their funds and apply for products online and over the phone. Remote access covers a range of techniques that let home users, mobile users, and remote office users' access resources on a corporate network, or the internet.

We provide a wide range of remote access facilities:

- ✓ Secured website access information
- ✓ On-Line Verification (Feb 2011)
- ✓ ATM's - (RediATM's, Nab & Bank of Queensland ATM's)
- ✓ Internet Banking Facility - Free
- ✓ On-Line Statements (Feb 2011)
- ✓ Bpay - Free
- ✓ Telephone Banking - Free 24X7
- ✓ On-Line Loans
- ✓ Mobile Phone Banking (Jan 2011)
- ✓ Bank @ Post
- ✓ Redi ATM & Visa Cards

Always remember at WECU we are here to help our members. Call us or visit our website for more information at 1300 665 553 or wecu.com.au.



Fair and cost-effective funeral insurance cover available



In recent years there has been a proliferation of funeral insurance advertisements on television. This indicates that when people become aware that a funeral service will cost \$6,000 to \$8,000 they put in place a funeral funding option to relieve their family of this burden.

WECU has become aware that in some cases these funeral insurance options can lead to members paying premiums which total 2 or 3 times their final funeral benefit. Therefore, we have sourced a funeral insurer that provides excellent cover at a reasonable price. Like WECU, Sureplan Friendly Society is a mutual and therefore it is able to pass on greater benefits to members.

We urge members who are considering taking out funeral cover to do it now and not leave it until later in life when there will be limited options available.

With Sureplan, WECU members can apply to join the funeral insurance fund, Sureplan Family Fund, up to the age of 55 and once accepted;

- Premiums never increase
- Even though cover is for life, premiums are only payable until age 60.

This means that members can save thousands of dollars in premiums when compared to other funeral insurance plans.

WECU members over the age of 55 can join Sureplan Gold which is a funeral bond and therefore not subject to age provisions. It also is an excellent vehicle for which to put aside funds for funeral expenses.

And unlike superannuation or traditional life insurance for which claims can take weeks or even months to process, Sureplan guarantees to pay claims within 24 hours ensuring families receive the payout when it's needed.

To apply or enquire click on the link on our website www.wecu.com.au and ensure to enter this code 803161 on the Sureplan online application/enquiry form.

Deal, Seal, Feel

8.64% PA INTEREST RATE 8.78% PA COMPARISON RATE

There is nothing like the feel of a brand new car. Whether you've got your eye on the latest sports car or just something to zip around town with, we've got a deal to suit your needs.

At Woolworths Employees' Credit Union we're able to provide car loans with flexible terms, extremely competitive rates and quicker than usual approval times.

So why wait! Seal the deal today!

A pre-approval means flexibility and savings to you. With a pre-approved car loan you know how much you'll qualify for before you visit the dealership, plus you'll eliminate the expense and pressure of dealer financing.

Apply and get your pre-approval letter today!

Call 1300 665 553 or visit wecu.com.au



* The comparison rate is based on a new car loan of \$30,000 (secured) for a term of 5 years. Terms and conditions, fees and charges and normal lending criteria apply. These are available in branch or online at wecu.com.au



Secure investment for your **wealth**

A perfect investment solution with security and great rates. Term deposits offer guaranteed returns for the period of the deposit, so if you have a specific savings target you need to hit then these can be a great option. Make your savings work harder with WECU term deposits.

WECU's Fixed Term Investments feature interest rates which are under constant review, and always remain competitive in the market place. Choose an investment term from 3 months to 2 years.

Call 1300 665 553 or visit wecu.com.au for more information.

Terms and conditions, fees and charges apply. These are available in branch or online at wecu.com.au



Melanie Tomkins

We would like to introduce our newest staff member, Melanie Tomkins, who started as our Norwest Branch Manager on November 15th 2010.

Melanie was born and raised in Goulburn NSW and began working for Westpac virtually straight out of school and in 2001 came to the big smoke to work in the hills district for Westpac in Sydney.

Melanie soon became a Branch Manager and has developed strong service skills in this position for the past ten years.

As a mother of two small children, living locally in Baulkham Hills, Melanie's life is a busy one with her husband Daniel.

Melanie's expertise is in tailoring financial products to suit individual needs and in servicing directly the employees at Norwest to work towards becoming their Private Banker.

Melanie keeps fit with Zumba classes and has a cross staffie and rottweiler dog called Jade.

Please feel free to call in and see Melanie at Norwest at any time.

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FOOTY TIPPING SKILLS WITH
OVER \$20,000 IN PRIZES
UP FOR GRABS**

CUtips is a **free**
online footy tipping
competition open to everyone!



Join now at wecu.com.au

A marriage made in heaven

On December 1st 2010 Woolworths Employees' Credit Union, began an important closer relationship with the Association of Woolworths Employees, awe. We include the awe Products and Services with the WECU range of Financial Services with our Business Development Consultants in the Store Visitation Program currently covering four states and the ACT.

By including the awe range of employee benefits with WECU's, our BDC's in the field, apart from supplying continuous high levels of personal service, will be armed with a larger array of benefits to service Woolworths Employees.

So please take advantage of these extra services on tap, the next time a Business Development Consultant visits your store.

NSW & ACT: ROS CARR & KAREN AGNEW

VIC & TAS: JAN PRICE & PIA THOMSEN

QLD: KERRIE MCQUEEN & SUE MCINTYRE

You could WIN!

If you become a WECU and an awe member and supply your email address between January 1st 2011 and March 31st 2011 you will go into one of three draws for the following prizes:

- 12 movie tickets (compliments of awe)
- A \$300 wish card (compliments of WECU)
- Three separate draws to be allocated for three separate groups of prizes containing both items from awe & WECU being NSW/ACT, VIC/TAS and QLD.

Conditions of entry: To be eligible entries must be received during the period January 1st 2011 to March 31st 2011 containing membership in WECU & awe as well as the supply of the members email address, drawn for three areas on April 4th 2011. Employees of WECU and awe are not eligible to enter and existing members of either WECU or awe are also not eligible to enter.

Turn your dream into a reality



SAVE UP TO \$26,910* ON YOUR HOME LOAN

Buying a home is the dream of many; at WECU we can help you make that dream come true.

We will work with you to structure a loan that will help you maximise how much you can borrow, while making sure that it is also comfortable to afford.

Save a bundle over the life of your loan.

Our home loans come with some great benefits:

- Variable and lump sum repayments
- Free redraw facility
- No monthly loan service fees
- Loan repayment insurance available
- Automatic repayments (salary/account)

Apply and get your pre-approval today! Call 1300 665 553 or visit wecu.com.au

* Savings calculated on a \$250,000 standard variable rate home loan taken over 25 years with monthly repayments and is compared to the Westpac Rocket Repay Home Loan and rates are current as at 1 December 2010.

* Terms and conditions, fees and charges and normal lending criteria apply. These are available in branch or online at wecu.com.au.



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