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Message from Ken

Hello and welcome to our January newsletter,

As part of our commitment to providing you, our members, with the best possible products and services, we have adopted a new member promise, 'good value, good sense banking' (more below).

In support of this promise we will be reviewing our products and services over the coming months - you may even see some new offerings during 2009.

One of these new offerings will be a new enhanced

Internet banking system due to the adoption of a new computer banking system. Some of the enhancements include additional levels of security, ease of navigation and online card activation (see page 2 for more).

Finally, our insurance partners QBE are offering members a chance to WIN one of three \$1,000 Wish Gift Cards between now and 31 March.

I hope you enjoy our first edition for 2009.

Regards,

Ken Wynne
General Manager

Good value, good sense banking

At WECU we are committed to providing you, our members, with good value, good sense products and services that are tailored to suit your needs not ours. In support of this commitment we have decided to make 'good value, good sense banking' our promise to you.

BENEFITS OF WECU MEMBERSHIP

We have been providing good value, good sense banking to employees of the Woolworths Group of Companies and their immediate families since 1971.

We are run by our members and this means that we are not subject to pressure from external shareholders to increase our profits. Our profits belong to you, our members, and are returned through better interest rates, lower fees and increased services.

Here are just some of the reasons why being a part of WECU makes good sense

- ✓ No monthly account keeping fees
- ✓ Fee free electronic banking (Telephone & Internet)
- ✓ Good value products
- ✓ Competitive interest rates
- ✓ Personal, caring service

some things just make sense



NEW computer banking system



The 25 year old current computer banking system we use is being phased out by the supplier, so we have used this opportunity to select a NEW leading edge system to replace it. This will provide you, our members, with a wider range of products and services in the future and will also improve the credit union's efficiency.

You will notice enhancements, both immediately and over the coming months, as a result of the conversion. Improved ability to service your needs, increased functionality of Internet banking and product innovation are just some of the benefits we will be able to provide. As with any major project, there will be some disruptions to our service over the period of conversion. From **3:00pm on Friday 13 February** until approximately **8:30pm on Saturday 14 February** some necessary access restrictions will apply.

A letter will be sent out to you over the next few weeks outlining the changes that will be taking place and how this will effect your banking during the conversion.

Make 2009 all that you wish for



When you take out a new QBE Home Building, Home Contents, Valuables, Landlords, Caravan, Boat and/or Car Insurance policy between 1 January and 31 March 2009 you will automatically go into the draw to win one of three Wish Gift Cards worth \$1000 each.

That's 1 gift card every month for 3 months!



OUR MEMBERS

Thank you for your feedback

Below are just some of the comments we have received from members recently.

“ You impress me by your services. Your in store visits - how you come to us and how you all take time to hear our concerns and how quick and efficient you deal with them. When you need an enquiry dealt with over the phone the service is thorough from your enquiry to call back to finding out a conclusion for that reason. Keep up the wonderful service, its a pity the rest of the management teams don't show the same professionalism as this department does, well done. ”

Dianne, member for 2 years.

“ The service that we have received has always been great and the staff have always tried to help us with what we need even when its outside the norm - which has been great. ”

Michael, member for 2 years.

“ I have been with the Credit Union for longer than I wish to think about (nearly 30years). In allllllllll that time I have never had a problem that could not be fixed. The Staff that I have encountered have been very helpful with all my queries and concerns and they were handled professionally and I felt that I was treated as a friend rather than an interruption to their day. All of my banking is done so easily. It is one less thing that I have to worry about, because it just magically falls into place. ”

Beryl, member for 28 years.

“ Aaaah the phone banking! I've been doing it for years AND I LOVE IT! Its easy and convenient. I love that I can key ahead at any time without confusing it. I also really appreciate that there's not a horribly accented computer voice. She sounds real and friendly and I almost feel like I know her (I need to get out more!). ”

Vanessa, member for 11 years.

Meet our 14,000th member

Late last year we welcomed our 14,000th member to WECU. Dianne, an office cashier in Para Hills in South Australia, joined WECU in November.

We asked Dianne a few questions about why she joined the credit union.

WHY DID YOU JOIN WECU?

I was looking for a convenient way to bank with a VISA Debit and Credit card. With the close of Ezy Banking, WECU was the obvious choice.

WHAT DOES WECU MEAN TO YOU?

A credit union that exists only to benefit Woolworths employees.

WHAT DO YOU THINK THE WECU DIFFERENCE IS?

Fewer fees and charges than most and more convenient because I can do everything online.



NEW YEAR, NEW CAR?

Get your Car Loan from WECU

8.14 % pa

Interest rate

8.21 % pa

Comparison rate

See how we compare!

Institution	Interest rate (% pa)	Comparison rate (%pa)#	Interest rate saving (%pa)
WECU	8.14	8.21	
Commonwealth	14.75	17.75	6.61
ANZ	14.27	15.10	6.13
NAB	12.59	12.81	4.45
St George	11.45	12.36	3.31

Source: infochoice.com.au on Friday 5 December 2008.

#Based on a loan of \$30,000 over 7 years.



Did you overdo it this Christmas?



For many of us, the aftermath of Christmas includes massive credit card and store card bills that can take months to clear.

But Christmas doesn't have to leave you struggling in the New Year if you plan ahead and budget.

Here are some simple tips to help you pay off this Christmas and avoid repeating the same mistakes again next year:

1. Avoid putting anything else on your Credit Card until you have a zero balance again.
2. Look at consolidating your store cards and credit cards into one low-rate credit card or personal loan - you'll save interest and have only one repayment to worry about.
3. Once you've paid off this year's Christmas debt, consider putting some of your savings into a Christmas Club Account.
4. A good way to avoid getting into debt is to develop a safety buffer - try saving 10% of your income.

For more information visit wecu.com.au or simply give us a call on 1300 665 553.

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