

GCU NEWS

Your local Banking Choice

December 2005

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From the Desk.

**Hello and compliments of the season
to you and your family!!!**

Goldfields Credit Union continues to prosper with the loyal support of its members. This support is particularly important as any profits generated are used to keep our fees and charges at minimum levels which benefit our members. Profits are also used to upgrade the range of services and improve members' access channels such as our Rediteller and EFTPOS network and Internet banking. **That's right!!! NO dividends to shareholders.**

GCU was pleased to announce an after tax profit of \$419,365 for the 2004-2005 financial year at its Annual General meeting in September.

There have also been some changes to our very capable Board of Management. Firstly, Bill McKenzie stepped down as Chairman in October after 3 years in the job. His positive leadership enabled the Board to guide and position GCU as a very competitive alternative to normal banking institutions. Bill has been replaced by Allan Pental as Chairman.

Allan is a well known businessman in the local community and brings a diverse expertise in finance and governance to the job and will keep driving the organization to achieve its strategic goals.

Sadly, we have lost Laura Strachan after 11 years of service as a Director. Her ideas and input into the running of GCU have been invaluable and we wish her all the best for the future.



Local business owner, Coralie Hurley has joined the Board and her management experience will be a welcome asset to GCU.

Ashton George, Dean Willis and Leigh Junk continue as Board members.

We have not had any changes to our staff since the last newsletter. So you can put a face to name, their photographs are displayed inside this newsletter.

During the previous 6 months, we have added home and contents insurance, motor vehicle insurance and travel insurance to our list of products. If you need financial planning advice whether it is for retirement or investment, GCU can also now help you.

Our staff will always welcome the opportunity to help you with your financial needs and we always give "good banking"!!

See you soon!!

Farley Fewkes
General Manager



BRANCH INFORMATION

Phone Banking 9022 8811

Website www.gcu.com.au

Email enquiries@gu.com.au

KALGOORLIE

120 Egan Street

Phone 9021 6444

Fax 9021 4766

ESPERANCE

Unit 2, 83A Dempster Street

Phone 9071 3888

Fax 9071 5151

ATM LOCATIONS

Caltex Service Station
Kalgoorlie

Dewsons Supermarket
Kalgoorlie

Hannans Foodmart
Kalgoorlie

Kalgoorlie Newsagency
Kalgoorlie

Lionel Street Markets
Kalgoorlie

Target
Kalgoorlie

Castletown Foodland
Esperance

**Look for your
GCU Reditellers!**

Discover your hidden equity

The property market in Kalgoorlie Boulder is currently strong with property values the highest they have ever been.

Have you recently had your home market appraised? It may not be a bad idea to do so to understand how much equity you may have available to you.

The more equity you have available gives you the opportunity to strengthen your asset base by maybe investing in the property and/or share market or any other viable investment alternative.

Alternatively, you may be able to give yourself that holiday that you deserve or update your car.

Goldfields Credit Union lends for housing, investment and personal purposes. We welcome the opportunity to discuss your future plans and would work towards making them happen by tailoring cost effective loans to suit your purpose.

Our lending staff eagerly await your call.

Compliments of the season from our staff.....



Kalgoorlie Branch from left: Farley Fewkes, Sue Stewart, Julie Gregory, Sherrie Murphy, Dianne Visentin, Sarah Kelly, Brigitte Flight, Denise Steel, Glenn Holdaway.

Inset: Chris Stokes, Business Development Officer, Esperance Branch.

A chat with our staff.....

In this, our fourth instalment of A chat with our staff, which will become a regular part of our Newsletter, we caught up with one of our long term employees to see what makes her tick, both whilst at work and whilst out of the office

1. **Your Name:** Denise Steel
2. **Job Title:** Managerial Assistant
3. **What does your job involve?** Assisting the General Manager. Assisting with the daily operation of the Branch.
4. **How long have you worked at GCU?** Four months short of 7 years
5. **What is the best thing about your job?** Learning a variety of tasks.
6. **What is the worst thing about your job?** Attempting a variety of tasks.
7. **Greatest achievement:** Meeting my husband, and staying healthy.
8. **If you could be head of the company for a day, what would you do?** Rostered Day Off (RDO) per month.
9. **What is your greatest indulgence?** Shopping for my nieces
10. **What makes you happiest?** Spending time with them
11. **What really annoys you?** Rude people.
12. **What can't you live without?** My joggers.
13. **Favourite movie:** Seeing it is Christmas I would have to say "Bad Santa".
14. **Favourite song:** Any songs that my 3 nieces sing to me.
16. **Favourite TV show:** The Bill
17. **Favourite Drink: Non Alcoholic** Coffee
Alcoholic Tia Maria, Kahlua, Beer – the list goes on.
18. **Favourite Food:** Anything that I don't have to cook.
19. **If you were offered Front Row seats to any event in the world?**
I would have to say Augusta or St Andrews for the Golf and any race horse event because my husband would want to come.
20. **Sport played:** Too old. But do go to the gym and walk, and have tried to play golf.

GCU in the Community – Sponsorship

GCU actively supports community activities and events. In the past 6 months, GCU has provided sponsorship and donations to the following:

- *Kalgoorlie Swimming Club*
- *Goldfields Eisteddfod (Inc)*
- *U/18 State Basketball*
- *Golden Mile Art Exhibition*
- *Esperance Golf Club*
- *Boulder Rotary Auction*
- *Lake View Cricket Club*
- *Hannans Cricket Club*
- *Great Boulder Cricket Club*
- *John Paul College*
- *Eastern Goldfields High School*
- *Kalgoorlie Golf Club*
- *Kalgoorlie Boulder Volunteer Centre*
- *Police & Citizens Youth Club*

Found yourself short of cash this Xmas?



By opening a Christmas club account, and with regular deposits you will be financially prepared for 2006 Christmas.

If you are seeking sponsorship for an event coming up in the year, please call into our Branches to collect a sponsorship application or alternatively visit our website.

Don't get burnt by underinsurance



Each year, millions of Australians gamble their most precious possessions to save a few hundred dollars on insurance. They take these risks believing, 'it won't happen to me'. But recent bushfires and severe storms throughout Australia highlight that natural disasters can and do happen. The Canberra bushfires left a trail of devastation costing over \$350 million. Tragically, one in four Canberra houses had no insurance at all. Even more were underinsured.

Many people fall into the underinsurance trap by not updating their level of insurance to reflect renovations and improvements to their home. Others fail to take into account the 'hidden costs' of rebuilding such as the removal of debris, architects, surveyors and legal fees and temporary accommodation. It's important to check whether your insurer is like CGU and covers these additional benefits over and above your sum insured. Some insurers deduct these benefits (which can be tens of thousands of dollars) from the amount you have insured your home for, leaving you with much less money to rebuild.

Give your family the protection they deserve

Make sure that your home and contents are adequately covered by updating your insurance policy. This will avoid much of the hassle, frustration and potential financial hardship that underinsuring your home can cause.

Goldfields Credit Union offers a range of quality home insurance products at competitive rates. These products are underwritten by CGU Insurance, part of Australasia's leading general insurance group, Insurance Australia Group (IAG). CGU has been protecting Australians for over 130 years and now insures almost one million Australian homes. So you know you'll be in safe hands.

Call Goldfields Credit Union today on 08 9021 6444 for a no-obligation free quote for your home and contents insurance.

The underinsurance problem

- Almost one in 20 Australian homes are not insured at all.
- One in four Australian homes have no contents insurance.
- Half of all homeowner's contents are underinsured.
- Nearly a third of all Australian homes are underinsured.
- More than half of tenants are underinsured.



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Home and Contents Insurance and Landlords Property Insurance are issued by CGU. You can get a Product Disclosure Statement (PDS) for the products from any office of Goldfields Credit Union or CGU. You should consider the PDS in deciding whether to buy or hold the products.

This is general advice only and does not take into account your individual objectives, financial situations or needs ("your personal circumstances"). Before using this advice to decide whether to purchase this/these insurance policy/policies, you should consider the appropriateness of it having regard to your personal circumstances, plus obtain and consider the current Product Disclosure Statement for the insurance policy/relevant insurance policy.

**Underinsurance and non-insurance statistics compiled by the Insurance Council of Australia (ICA) in 2002.*

