

LCU NEWS AUTUMN 2018

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With Osko you get up to 280 characters to describe your payment, so you can really go to town!

Safe

Osko is brought to you by your bank and backed by BPAY - so you know it's safe.

Register your PayID & start using Osko today.

Read more at www.lcu.com.au

Please check your statement for information on the changes to our Account & Access Facilities Conditions of Use in relation to Osko.

2018 Tertiary Scholarship Winners

On Friday 16th February LCU hosted the recipients of the LCU 2018 Tertiary Scholarships and their families for a luncheon to celebrate their achievements.

Scott Martin, Chairman of the Board, presented the recipients with their awards and spoke on the realities of life after school, Elon Musk, and the world of Academia, hoping to prepare these school leavers for the journey they are about to embark on.

This year's successful applicants were: Dibyendu Roy, Alice Warrington, Annika Rees, Ethan Kalms, Amy Bendixsen, Sabrina Colatosti, Maya Robertson, Alex Wieringa, Brett Whittard, Tafyd Love, Lachlan Sinclair & Jacqueline Albert.

LCU awarded \$1,150 to each of the 12 successful applicants.

We have been giving back to our community via these scholarships since 1991 and this year we are proud to note that two of the recipients were 3rd generation LCU members. How many companies can boast that their clients stay throughout generations?

LCU's strong sense of service to the community and our members has not waned throughout the years, if anything it's only getting stronger.

A big THANK YOU to everyone who applied for a tertiary scholarship, congratulations on your excellent results and we wish you all the best of luck with study, work, and your future.



Young and Free Student Account

LCU's Student Accounts are a great way to teach the younger generations about savings!

Interest Rate¹
4.50%pa

Rates are subject to change. Please refer to our rates and fees page.
¹Interest rate available for balances up to \$1000, for balances over \$1,000 please refer to the On Call Savings Account S1 interest rates: www.lcu.com.au

Fond Farewells

This year we were sad to say farewell and good luck to long standing board member Kieran Greene.

Kieran has been a member of LCU since 1975, an associate director since 1997, director since 2000 and Chairman from 2006 to 2009. That means that upon retiring at the end of 2017, Kieran had been serving on the board of LCU for a total of 20 years.

Over these two decades Kieran modelled many behaviours that define the qualities LCU value in our board, management and staff. A farewell dinner was held for Kieran giving an opportunity for everyone to express their senti-

ments, Scott Martin (current Chairman) had this to say:

"Each of us has a place inside of us, whose singular purpose is to overlook our lives and, when it witnesses excellence in others, to generate gratitude.

I'm going to invent it now: the GRATUITARY gland. In most people it's about the size of a hazelnut, but Kieran's is colossal!

Kieran's signature move is interjecting just as we are about to move to the next agenda item and delivering a heartfelt vote of thanks to the people involved in the preceding item - be they board member,



management or staff.

Not only is it heartfelt, but it is always specific in describing how their actions have created benefit and positive impact. Without him on the board we must be collectively mindful that we emulate Kieran's gratitude and continue to always remember to pause for Kieran interventions."

Travelling?

Ask us about the Cash Passport Platinum Mastercard*



*For full T&Cs please visit www.lcu.com.au



LCU is proud to partner with Your Financial Wellness, a program which has been specifically designed to help Australian individuals and households make more informed decisions relating to events that affect their financial future by helping them better manage their personal finances, achieve financial security and generate wealth.

Many of our members have already signed up and started using the platform which offers a wealth of infor-

mation tailored to the individual user's needs, as well as a variety of tools to help you stay on track during your journey.

If you missed your activation email please get in touch with us today so that we can provide you with access to this wonderful resource.



info@lcu.com.au



(02) 9859 0585



Features

- Unique login
- Custom dashboard
- Personalised financial reports
- Online tools & calculators
- Customised newsletters
- Ongoing webinar series
- Finance Fitness Checkup
- Budget & cashflow tools
- E-copy of The Money Book
- Interactive worksheets
- Personal finance guides
- Help Center Support



PIN & Access Code Security

Fraud is increasing in Australia and methods for conducting fraud are changing all the time. To protect yourself against unauthorised electronic transactions we suggest that you follow these security guidelines:

- Never let anyone borrow your Access cards
- Never tell or show your PIN or Access Codes to another person. If you would like someone else to have access to your account, contact us and arrange a card for them in their name.
- If you suspect someone else knows your access details, contact us immediately so we can order you a new card.
- If you change your PIN or access code you must NOT select a PIN or code which represents your birth date or a recognisable part of your name, or an obvious combination of letters and numbers which can be easily guessed by someone else.
- Never write or record your PIN on the card, and never keep your PIN or Access Code in obvious places such as your wallet or handbag, near your phone, or on your computer terminal.
- Use your hand or purse to cover the keypad when entering your PIN or Access Code.
- Be aware of attempts to distract you, such as standing too close as you enter your PIN or Access Code.
- Never leave your computer unattended while logged into your internet banking facility.
- We recommend that you change your PIN or Access Codes regularly.
- Always ensure you are accessing Internet Banking via the latest browser. This ensures security measures are up to date protecting you better.

Win tickets to the 2018 FIFA World Cup™ Final, courtesy of Visa.

VISA | **FIFA WORLD CUP RUSSIA 2018**
worldwide partner

To enter, just make a Visa payWave transaction anytime from 1 March to 30 April 2018 using your Visa Card, and you'll score one entry into the draw; use your mobile wallet, and you'll get a hat trick of entries! Visit www.lcu.com.au for full terms and conditions.

DID YOU ?



You can refer
your family &
friends to...

**LCU's Introductory
Home Loan**



Interest Rate¹
3.79% pa

Comparison Rate*
4.38% pa

Rates are subject to change. Please refer to our rates and fees page.

*Comparison rate based on a secured loan of \$150,000 over 25 years. Warning: These comparison rates are true only for the examples given and may not include all fees and charges. Different terms, fees and other loan amounts might result in a different comparison rate.

The introductory Home Loan Offer is only available for owner-occupied home loans purchases or to refinance from another lender. Maximum loan to valuation ratio (LVR) of 80% applies. At the end of the introductory period the loan will revert to the current Intelligent Mortgage Variable Loan rate. LCU reserves the right to withdraw or amend this offer at any time.

Laboratories Credit Union Ltd ABN 77 087 650 217 AFSL/Australian Credit Licence 240807.

General Security & Scams Update

Phishing attempts continue to adapt and evolve each year. The mistakes in formatting and punctuation that in the past helped to identify them are becoming less common as these criminals up their game. Instead, we need to learn to recognise them from what they are asking. Phishing emails or calls often seek to direct you to a website that looks like a popular institution's login page, hoping you'll enter your credentials which are then captured by the false site.

A financial institution will never ask for your internet banking login or card details, and while sometimes sending links via email is unavoidable, we do our best to minimise this practise. Always check the sender's address before opening a link in an email. Some links, instead of leading to a fake internet banking login page, take you to a site that will install a virus on your device. These can include keyloggers which store your keystrokes and share them remotely with the person spreading the virus. To help protect yourself against malicious software it's important to keep your device and its applications up to date, use an antivirus and set it to both scan and update regularly.

Some of the latest examples of phishing to look out for include both emails and calls purporting to be from the ATO threatening arrest for unpaid taxes, and from NBN offering faster connection speeds.

Fraudulent job scams are adverts on the Internet which entice users to act as money transfer agents for a third party. Consumers are duped into using their own accounts to transfer money for third parties as part of a "legitimate" business transaction for a commission based on a percentage of the transfer. In fact, they become part of a money laundering operation for transferring stolen money. These false job websites appear very professional and can be quite convincing.

Identity theft occurs where a criminal obtains the personal details of an individual to masquerade as that individual and, typically; transfer funds, obtain cash, secure loans and other financial benefits. The individual is then left to deal with the debts incurred, along with the associated legal implications. Identity theft can occur when a criminal obtains personal information such as your date of birth, your address, your driver's licence number and information from utilities, phone and credit union/bank account records. As much as criminals are constantly improving their methods and technology, we must not forget that something as simple as mail theft can give an identity thief everything they need.

To help minimise your risk from these various scams:

- Setup SMS One Time Password security on your internet banking - 2nd factor

authentication can help stop criminals in their tracks.

- Take the opportunity to **swap to e-statements** if you haven't already
- Keep responsible care of all personal information to minimise the risk of loss/theft (e.g. by keeping tax records and other financial documents in a safe place)
- Minimise the risk of mail theft by securing your mailbox (e.g. with a padlock)
- Cancel unused credit union/bank/utility/phone accounts
- Securely dispose of documents that contain personal details (e.g. account statements, credit card transaction slips, bills, etc)
- Regularly obtain a copy of your personal Credit File to make sure there is no unusual activity on your file—www.oaic.gov.au has info on where you can access your report
- Promptly report to the police any loss or theft of personal documents

Osko security implications...

Some of the above mentioned scams may now ask that they be paid via Osko as the transfer is immediate and can not be stopped as we can sometimes do with the current system. Be especially cautious if someone is trying to pressure you into making a payment, if in doubt, wait, ask for advice, contact us or one of the many organisations dedicated to protecting consumers from scams. See below.



www.scamwatch.gov.au



www.acorn.gov.au



www.idcare.org
1300 432 273

Laboratories Credit Union

(02) 9859 0585/0533 FAX (02) 9859 0555
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Important Notices

Products are issued by Laboratories Credit Union Limited (LCU) ACN 087 650 217 AFSL/Australian credit licence 240807 unless otherwise noted. All deposits held with LCU are backed by the Australian Federal Government Deposit Guarantee up to \$250,000 per depositor. This information has been prepared without taking into account your objectives, financial situation or needs. You should consider the Conditions of Use in deciding whether to take up a product or service. All information contained in this newsletter is correct at the time of printing and subject to change without notice. Fees and charges may apply. Standard credit assessment criteria apply and all loans are subject to approval. Terms and conditions available on request.

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Want to interact with other members and be the first to know about news and special offers?

Drop by and say hello!

