

# Autumn Newsletter



2022 - Laboratories Credit Union Ltd - lcu.com.au - (02) 9859 0585 - ABN 77 087 650 217

## What's inside...

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## Changes to rates and disclosure documents

Interest rates have changed for some of our loan accounts (see next page) and we have made some changes to our disclosure documents. Page 7 of our LCU Conditions of Use has been amended to remove all references to 'Over the Counter Withdrawals' and 'Withdrawals Using our Corporate Cheques'.

Our Fees and Charges document has also been updated to remove all fees associated with Corporate Cheques and other services that are no longer available. SWIFT payments are now referred to as IPEX.

If you would like a copy of LCU's new disclosure documents, you can contact our office or visit our website.

## Sanctions

LCU and our partners are complying with sanctions related to Russia. These include no international payments able to be sent to Russia, plus Visa transactions being restricted (all Visa cards issued outside of Russia will no longer work for transactions originating within the Russian Federation).

## What's on the horizon?

Open Banking went live late last year and new functionality will be available this year to facilitate the sharing of joint accounts.

NPP's PayTo service is scheduled to go live this year too. PayTo has what are called "payment mandates" and these function similar to direct debits but afford our members much more control in being able to accept, pause, and cancel them yourself.

# Interest Rate Changes

Rates were applicable as at 21st March 2022

All products not mentioned here remain at their previous rates. For full details of our products please visit [lcu.com.au](http://lcu.com.au)

## Loans

Introductory Home Loan Offer	Rate (pa)	Comparison Rate (pa)
1 Year Fixed	2.09%	3.36%

(Available for owner occupied loans only)

Intelligent Mortgage Fixed	Owner Occupied		Investment	
	Rate (pa)	Comparison Rate (pa)	Rate (pa)	Comparison Rate (pa)
1 Year Fixed	2.69%	3.41%	2.69%	3.41%
2 Years Fixed	3.09%	3.42%	3.09%	3.42%
3 Years Fixed	3.49%	3.49%	3.49%	3.49%

Credit eligibility criteria, terms & conditions, fees & charges apply. These comparison rates are based on a loan amount of \$150,000 over a loan term of 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.

Please visit our website for further information on each of these products.

# LCU Scholarship & CSIRO Alumni Scholarship in Physics

**LCU's Tertiary Scholarship program, launched in 1990, has seen LCU award in excess of \$280,000 to over 300 recipients. In 2022, LCU proudly continued its Tertiary Scholarship Program, awarding nine highly deserving young recipients.**

LCU are proud to assist these high achievers as they begin their tertiary education in a variety of fields.

LCU also proudly sponsors the CSIRO Alumni Scholarship in

Physics which is a \$6000 travel scholarship available to post graduate students to fund their travel costs to visit and/or conduct research in an overseas or interstate institution, such as a university or research establishment of international standing.

The Alumni scholarship honours the contributions of Drs. John Dunlop, Tony Farmer, Gerry Haddad and Don Price to Australian science and Physics in particular. This year's scholarship is being

awarded to Trey Guest and his project involves Wavefront Characterisations of MHz XFEL pulses.



# Scholarship Winners

Congratulations to all of the LCU 2022 Tertiary Scholarship winners! We'd like to wish our applicants all the best for starting their tertiary studies.



Benjamin Ger



Damien Granet



Adelle Thomas



Vivek Waller



Katherine Cannon



Jasper Withers

And:

Bianca Vidler  
Harry Beasley  
Rachel Barker

# PIN and Password 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 Visa Card
- » Never tell or show your PIN or password 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 and reset your password.
- » If you change your PIN or password you must NOT select a PIN or password which represents your birth date, a recognisable part of your name, or an obvious combination of letters and numbers which can be easily guessed.
- » Never write or record your PIN on the card, and never keep your PIN or password in obvious places such as your wallet or handbag, near your phone, or on your computer.
- » Cover the keypad when entering your PIN and ensure nobody can observe you when entering your password.
- » Be aware of attempts to distract you, such as standing too close as you enter your PIN or password.
- » Never leave your computer unattended while logged into your internet banking facility.
- » Always ensure you are accessing Internet Banking via the latest browser. This ensures security measures

are up to date protecting you better.

- » Always choose unique passwords for your online services and if you receive notice that a service has been compromised change your password immediately.

Please contact us if you require any assistance.

**Also remember that you can change your card PIN via Internet Banking or the LCU - Banking App. To avoid having your card retained by an ATM, never attempt to enter your PIN more than twice. Just cancel the transaction, and log in to update your PIN.**

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