

LCU NEWS SUMMER 2018



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Do you need financial advice?

If you need advice about financial planning such as Self Managed Superfunds or retirement planning, we recommend you talk to John Addario, our Financial Adviser from Bridges.

He has been helping clients achieve their financial goals since 1996. John has a wide range of experience when helping clients sort out finances in life changing situations.

As a member of LCU the initial consultation is complimentary and obligation-free.

Make an appointment with John by calling us on 02 9859 0585.

LCU TERTIARY SCHOLARSHIPS 2018

Since 1991 LCU has been awarding Tertiary Scholarships, and once again we invite applications for the 2018 awards.

To be eligible you must be an active member of LCU prior to 1st July 2017 or be the child or grandchild of an active member.

For 2018 we will be offering eight \$1,150 scholarships to students who have completed their 2017 Higher School Certificate and have been accepted into an Australian University or any other acceptable Tertiary Institution. These scholarships are awarded on the basis of their ATAR (Australian Tertiary Admission Rank) or its equivalent.

As well, LCU offers two \$1,150 scholarships to students who have fully completed an Associate Diploma course in 2017. These scholarships will be awarded on the basis of the average result of all subjects taken during the course.

Another two \$1,150 scholarships are available to those who have fully completed their trade certificate course in 2017. These scholarships are awarded on the basis of the final year's results.

If you wish to apply or would like an information brochure and application form sent to you, please call us on 02 9859 0585 or visit the LCU website www.lcu.com.au. Please note that HSC candidates must attach their ATAR and their university acceptance notification to the application form.

The closing date for the 2018 Tertiary Scholarships will be 4pm, Friday 2nd February 2018!



Take Advantage of the Post-Christmas Sales!

With the post Christmas sales now in full swing it could be an ideal time for you to buy that new TV, upgrade your Car, dabble in some DIY renovations or take a well deserved holiday.

LCU has a loan to suit you, whether you want to apply for a **Home, Car, Personal or Renovation loan**... we can help!

Also don't forget we offer **redraws on home loans**.

Simply give us a call on **9859 0585** or visit our website www.lcu.com.au and apply online... it's that easy.





What you need to know

A new, faster, and better way to pay is coming soon. It's called **Osko by BPAY** and it's the latest payment innovation to hit the finance industry.

You will be able to make and receive payments faster than ever before 24/7 via your internet banking or mobile banking app. It's as fast as cash, without the hassle. Whether you're paying a tradie, splitting a bill or giving money to family for something urgent - the money will be there in minutes.

If that doesn't excite you, just wait, there's more!

You can say goodbye to looking up your account details every time you need to give them out, PayID will let you use your mobile number, email or ABN instead of a BSB and account number.

What's not to love about Osko?

- Faster payments across over 50 financial institutions - and more are coming on board
- Available all day, every day - even weekends
- You can use a PayID to pay and get paid with something simple like a registered mobile, email or ABN. Or you can still use your BSB & account number
- It's backed by BPAY and us, so it's very secure
- You can use 280 characters of text to describe who's getting paid and why

LCU is extremely pleased to be able to provide this latest innovation to our members at the same time as the major financial institutions do. We may be small, but we don't let that stop us from keeping up with the big banks.

We'll be keeping you updated as we get closer to the go live date for Osko. Look out for our latest news on LCU's Facebook page and website.

To find out more, give us a call on 02 9859 0585, we're always happy to have a chat.



Security Update Be aware of Scams!



In preparation for OSKO (the exciting new payment platform coming soon) check out our latest security information aimed to help you avoid falling victim to a scam email or phone call:

Never click on a link in an unsolicited email

They may appear to be from a legitimate provider. Each year scammers become more proficient at copying the styles and wording of real companies' emails. Keep a close eye on your emails and if in doubt, contact the company directly. Never log into an account directly from a link in an email.

Don't give out any personal information to callers

Callers may tell you that:

- a. They're doing a survey
- b. You've won a prize
- c. There's been a change to policy and they need to update your details
- d. Your account has been compromised.

Don't fall for a PayID scam

With OSKO coming, we anticipate there may be scammers saying that they can set up your PayID for you if you provide your account details to them. Do not give them any information. PayID is the registration of your mobile phone number or email address to receive OSKO payments with them, rather than your old BSB & account number. You can only register PayIDs through your internet banking, mobile banking, or the LCU banking app (banking app is coming soon!)

Always remember, if at all suspicious about a call or email, don't action anything in it, and do not give the person any information at all. Find a way to contact the company directly instead.

If you want any further information or have any questions, don't hesitate to give us a call.



Lend a helping hand to your adult children who want to purchase their own home

We understand that it's tough to save for a deposit for a first home, so take advantage of LCU's Family Banking.

How it works: This is a split loan where the Guarantor secures up to 20% of the loan (through a first mortgage or a term deposit) and the home buyer secures the remaining 80%. The home buyer then pays off both loans.

- Your children don't require an upfront deposit
- Avoids paying lenders mortgage insurance premiums
- A wonderful way for families to help one another



How to update your regular payments using Visa

Don't forget when you change visa cards you have to update any regular payments

Regular Payments can be either a recurring payment or an instalment payment. A Regular Payment represents an agreement between you and the merchant you have preauthorised to bill your card account at predetermined intervals.

The amount may differ or be the same for each transaction. For example: You may have an insurance policy where you pay the annual premium in 12 regular monthly instalments. Or you may have agreed for your utility company, i.e. power, gas and water to debit your card for the outstanding amount. If you have entered into a Regular Payment arrangement with a merchant, you should keep

a record of all direct debit arrangements and store the details in a safe place. A brochure explaining the 'Ins and Outs of Direct Debits' is available from the Australian Payments Clearing Association website, www.apca.com.au.

Customer responsibilities

You are responsible for notifying the merchant when your account details change, including, card number/or change of card expiry date. Until you notify the merchant, your bank is required to process transactions from the merchant. We recommend you keep a copy of any change in account details letter sent, with your earlier

regular payment agreement. This correspondence will be required if your merchant does not comply to your request in a timely manner and you decide to dispute any incorrectly charged regular payments.

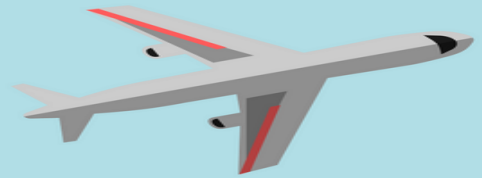
Customer rights

Any issues with your Regular Payments, including the failure of the merchant to act on a change in account details advice, should be taken up with the merchant first. Should further assistance be required to resolve an issue between yourself and a merchant, contact LCU for more information.

LCU's suggestion

We suggest that any Direct Debits you may have are linked directly to your LCU account, not through your Visa Debit card. This will avoid having to update your details with the merchant each time a new VISA card is issued. LCU can stop these direct debits immediately on your instructions.

OVERSEAS MONEY TRAVEL CHECKLIST



CHECK THE EXPIRY DATE OF YOUR VISA DEBIT CARD

Please check the expiry date on your LCU Visa debit card - if the card is due to expire while you are overseas contact LCU to arrange an early renewal. Please allow at least 2 weeks prior to your departure to order your new/replacement card.



CHECK FOR LARGE BALANCES

We recommend that you **never** leave a large balance in the account that your Visa card is attached to - (we recommend that you maintain a minimum in the account to cover normal expenditure and transfer extra funds as you need them).



BE AWARE OF FEES

Don't forget that fees and exchange rate loadings apply with all overseas ATM withdrawals and Cash Advance transactions. On top of those fees, some ATMs may charge their own fee.

In an emergency, replacement Visa cards can be ordered at cost. The replacement card cannot be used in ATMs. If you require funds urgently, please contact LCU directly to discuss options.

For full fees and charges please refer to our website www.lcu.com.au.



ADVISE US OF YOUR TRAVEL DATES & ITINERARY

Make sure you let us know so you won't be stuck without access to your money while overseas. If you don't advise us of your overseas travel dates we may suspect your overseas transactions are fraudulent and restrict access to your Visa Debit Card.



HAVE EMERGENCY NUMBERS HANDY

Visa Global Customer Service is available 24/7 for lost or stolen cards. Visit www.visa.com.au - you can find the Toll Free emergency number for the country you are in. You can find an ATM locator guide on this site as well.



CashPassport™ Platinum MasterCard®

The Cash Passport™ Platinum MasterCard® Cards are strongly recommended by LCU. Using these prepaid cards, protects your LCU Visa debit card from possible compromise or theft while travelling. Contact LCU for an application form and how to apply. For further information visit www.cashpassport.com.au

Don't forget, LCU can also organise **travel insurance** and **foreign cash**.



Laboratories Credit Union

(02) 9859 0585/0533 FAX (02) 9859 0555
PO BOX 1967 MACQUARIE CENTRE 2113
1 The Village, RIVERSIDE CORPORATE PARK
JULIUS AVENUE, NORTH RYDE 2113

Email info@lcu.com.au www.lcu.com.au
LCUDirect (02) 9859 0500



Join our online community!

Want to interact with other members and be the first to know about news and special offers?
LCU is active on Facebook, Twitter & LinkedIn so please drop by and say hello.

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.