

# LCU NEWS Winter 2017

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## Notice of 63<sup>rd</sup> Annual General Meeting and Call For Nomination of Directors

### Annual General Meeting

**When:** Thursday 2<sup>nd</sup> November 2017  
**Where:** North Ryde Golf Club  
**Time:** 6:00pm

All members are invited to attend the meeting. Dinner will be served at the conclusion of the meeting.

A formal notice of the AGM and accompanying information regarding the agenda items will be sent to all Members in the October 2017 Newsletter.

If you wish to attend the AGM please **RSVP** by the **27<sup>th</sup> of October 2017** for catering purposes.

### Nominations

In accordance with the Constitution of LCU, nominations are invited and must be received in writing by the Secretary at 1 The Village, 3 Julius Avenue, North Ryde by midday on **FRIDAY 4<sup>th</sup> August 2017** to allow sufficient time to conduct "fit and proper" tests of candidates as required by the APRA standard. These examinations include compulsory ASIC and Police checks of candidates.

### To be a Director you must:

- Be a current member of LCU;
- Have never been convicted of an offence involving dishonest conduct;
- Have never had a civil penalty order made against you;
- Not be an undischarged bankrupt (i.e. an insolvent under administration);
- Have appropriate skills to perform the duties of a Company Director; and
- Be familiar with the requirements of the Constitution and Corporations Law.

A "Nomination Package" outlining the obligations of Directors will be available for those members interested in nominating.

Nominations must be in writing and be signed by the nominator and seconder, and counter signed by the nominee.

**L. Harris**  
**Secretary**  
**By Order of the Board**  
**15 June 2017**

## Is it time for a New Car?

Take advantage of our great New Car loan rate

Interest Rate	Comparison Rate
<b>5.99% pa</b>	<b>6.04% pa</b>



# General Manager's Update



Welcome to the Winter edition of LCU's Newsletter.

I would like to take the opportunity to acknowledge one of our dedicated staff members who has recently retired. In May, Jenny Vote retired from her position as Member Service Officer to spend more time with her family in her new position as Nanny. Jenny has been a trusted and valued employee of LCU for nearly 17 years. While we will certainly be at a loss without her patience and exceptional member service skills, from everyone at LCU we wish her the very best in retirement.

I would also like to introduce Matthew Thoms, a new staff member at LCU. Matt has been working with LCU since December 2016 and has been a loyal member of the Credit Union for many years.

We have been working hard to improve the products and services that we offer our members. In addition to the launch of Apple Pay and Android Pay, our members may have noticed some enhancements to Internet Banking, including:

- The ability to make international payments via Internet Banking;
- The availability of more information about pending transactions, for example; outstanding visa card transactions;
- The secure messaging service; and
- The enhanced alerts functionality

Please contact any of the staff if you have questions about these new features, and we appreciate any feedback that our members would like to offer.

Looking forward, LCU will be introducing a fast, 24/7 payment system that the entire Australian banking sector has been working on for a number of years. OSKO is a Fast, Smart, Simple and Secure system that allows you to make and receive payments using things like mobile phone numbers and email addresses instead of BSBs and account numbers. OSKO will transform the way we make payments. Watch our website for updates on this exciting new initiative.

Finally, we are getting very close to launching the Xero accounting software interface and as soon as it is available we will advise all members.

Yours Sincerely,  
Leanne Harris



Jennys last day



## Interest Rates for Investment loans will increase in July

LCU will be increasing Investment loan interest rates by 0.25% for 1<sup>st</sup> July 2017.

Please have a look at our July 2017 Interest Rates for the latest rates.



### 2017 CSIRO Alumni Scholarship

LCU is proud to support The CSIRO Alumni Scholarship which is presented annually in the memory of four esteemed CSIRO physicists Drs. John Dunlop, Tony Farmer, Gerry Haddad and Don Price. These four great gentlemen were wonderful, dedicated scientists and humanitarians of the highest order. In this third year of the scholarship the recipient was Scott Liles, PhD student at UNSW. Scott will use the \$5,000 travel scholarship to visit Professor Charlie Marcus at the Niels Bohr Institute in Denmark, where he will conduct ultra-fast single spin measurements to characterise hole spin coherence in GaAs (clever boy). In a ceremony at CSIRO Lindfield on 21st March, Dr David Thodey, Chair of the CSIRO board of directors, presented the scholarship to Scott Liles on behalf of the CSIRO Alumni and LCU.

We wish him all the best in his future studies.

To make a donation, please visit [www.givenow.com.au/csiroalumi](http://www.givenow.com.au/csiroalumi)

## Savings Interest earned this EOFY

It's Tax time again and you will surely be asked how much interest you earned on savings and investments this financial year. It's easy to find this information using our internet banking, mobile banking or your June bank statement.

### Internet banking

#### My ViewPoint

1. Login to My ViewPoint
2. Select "Accounts" on the top menu
3. Then select "Interest" in the drop down list.
4. From there select the interest earned details that you would like to see

### Mobile banking

1. Login to the LCU Mobile Banking site from your mobile device
2. Select "More" then "Interest Details"
3. From there select the interest earned details that you would like to see.

Your 2016/2017 interest details will be available on Internet Banking and Mobile Banking after 30<sup>th</sup> June 2017. Also don't forget you can find this information on your June 2017 bank statement.

## International Payments via Internet Banking

**\*Send money overseas anytime, from anywhere!**



### Welcome... to the world

You can now use My ViewPoint internet banking service to reliably and conveniently send money overseas to more than 200 countries and territories, in over 130 different currencies.

#### To access this brand new facility, simply:

1. Log into your internet banking
2. Head to payments
3. Select International Transfer

(Not showing up? You must be registered for our SMS One Time Password feature)

For a quick walkthrough, head to [www.lcu.com.au](http://www.lcu.com.au) and follow the links to the WU International Transfers Guide.

\*Conditions Apply



### Tour de Lindfield 2017

LCU was happy to sponsor the Tour de Lindfield at CSIRO Lindfield on the 26th of June. Well done to all the contestants who participated and also the organisers of the event.



## Big Changes are happening to Super!

On 1 July 2017, big changes are coming to super. It's important for you to understand what the new rules are and how they affect you.

### What are the main changes?

While the changes are wide-ranging, most relate to the super contributions cap. That is, how much you're allowed to put into super to take advantage of the generous tax benefits.

After 1 July, the maximum amount of concessional contributions (pre-tax money) you can place into super is only \$25,000 per annum which includes your employer's 9.5 per cent Super Guarantee contribution plus your voluntary salary sacrifice amounts. Also, the maximum amount of non-concessional contributions (after-tax money) you can put into super is only \$100,000.

There are rules that allow you to 'bring forward' your contribution caps but it's complex and there may be penalties if you don't get it right.

### What else is changing?

- People with a super balance of more than \$1.6 million will not be able to make any non-concessional contributions.
- Investment earnings in transition to retirement pensions will be taxed at up to 15% (up from nil tax).

### Act now – see a Bridges financial planner

Many people are simply unaware of the rules around super and the potential tax advantages. Advice from a professional financial planner can help you better understand your super and make the most of it.

We have a relationship with Bridges Financial Services to provide financial advice to our members. We can arrange a complimentary initial consultation with our Bridges Financial Adviser John Addario which is obligation free.

If you'd like to have a chat about your super, Call us on 02 9859 0585 to book an appointment.

Bridges Financial Services Pty Limited. ABN 60 003 474 977 ASX Participant. AFSL No. 240837. Part of the IOOF group.



banking you can trust

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## LCU Staff at the Bay Run

LCU staff supported Beyond Blue at the Vision Personal Training Bay Run on 4th of June. Vision Personal Training raised over \$10,000 for Beyond Blue, what a great achievement!



## 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:

