

Winter Newsletter



- ★ 1 AGM Notice
- ★ 1 Nomination Info
- ★ 2 Password Changes
- ★ 2 Rate Changes
- ★ 3 Rate Changes
- ★ 3 NSSH ARTSCI
- ★ 4 Financial Wellness
- ★ 4 Contact Us

65th AGM

Where:
North Ryde
Golf Club

When:
6:00pm, 7th
November 2019

RSVP:
31st October 2019

Notice of the 65th Annual General Meeting and Call for Nominations of Directors

You are invited to attend.

Dinner will be served at the conclusion. Formal notice of the AGM and accompanying information regarding the agenda items will be in the October 2019 Newsletter.

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 2nd August 2019 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:

I. Be a current member of LCU;

II. Have never been convicted of an offence involving dishonest conduct;

III. Have never had a civil penalty order made against you;

IV. Not be an undischarged bankrupt (i.e. an insolvent under administration);

V. Have appropriate skills to perform the duties of a Company Director; and

VI. 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 19 June 2019.

Password Complexity & Self Service

You can now keep your account secure with a more complex password. To align LCU's password security with OWASP (Open Web Application Security Project) recommendations we have made some changes to our password requirements.

Your password for internet banking will now need to meet the following criteria:

Minimum of 8 characters (Max 39)

At least 3 of the following 4 are required:

1. one number
2. one lowercase letter
3. ONE UPPERCASE LETTER
4. One special character - All special characters can be used **excluding** the following: ` ^ & < > " and '

Your password also must not use more than 5 occurrences of the same character (both non-consecutive & consecutive). For example "Green-Tree-Three121!" has more than 5 instances of the character E and so would not be acceptable.

Here are some other features you might like to consider to keep your account secure:

Self Serve Password Reset Using SMS OTP (One Time Password)

Two factor authentication using LCU's SMS One Time Password facility allows you to receive a text to your mobile phone to authenticate action on your account - for example - when making payments to new payees via internet banking you'll be prompted to enter a one time password. Once registered you will also be able to reset the password for your internet banking online in case you need to set a new one when our office isn't open. Simply select the "Forgot Password" link on the internet banking login page and supply the requested information. (take note of the format for DOB)

Activate your SMS OTP facility next time you log into your internet banking by heading to the Services & Help menu and selecting "Setup Security Options"

Email/SMS Alerts

You can set up alerts allowing you to keep track of activity on your account. Whether you want to be notified of money being received, being taken out, logins to your internet banking or something else, there is an alert to suit the occasion. To set these up log into internet banking and head to the Inbox menu and select "Alerts"

Changes to LCU Loan & Deposit Rates following the recent RBA cut

| Fixed Rate Home Loans | | Previous Rate | New Rate (1.7.19) | Comparison Rate* |
|---------------------------------------|-----|------------------|--------------------|--------------------|
| Intelligent Mortgage 1 years fixed | L15 | 3.89% | 3.69% | 4.09% ² |
| Intelligent Mortgage 2 years fixed | L15 | 3.89% | 3.79% | 4.07% ² |
| Intelligent Mortgage 3 years fixed | L15 | 3.99% | 3.79% | 4.04% ² |
| Interest Only – 1 year | L9 | 4.59% | 4.34% | 4.16% ² |
| Interest Only – 2 years | L9 | 4.59% | 4.34% | 4.16% ² |
| Bridging Loans – 1 year interest only | L9 | 4.89% | 4.64% | 5.22% ² |
| Fixed Term Deposits (For new funds) | | Rates to 10.6.19 | Rates From 11.6.19 | |
| 3-5 Months | I3 | 2.05% | 2.00% | |
| 6-11 Months | I3 | 2.15% | 2.00% | |
| 12-23 Months | I3 | 2.40% | 2.15% | |
| 24-36 Months | I3 | 2.55% | 2.25% | |
| Cheque a Month | I5 | 2.0% | 1.75% | |

| Loans | | Previous Rate | New Rate <small>(1.7.19)</small> | Comparison Rate |
|----------------------------------|-----|---------------------|---|---------------------|
| Green Loan | L3 | 7.00% | 6.75% | 6.75% ¹ |
| Personal Loans | L11 | 13.00% | 12.75% | 12.75% ¹ |
| New Car Loans | L12 | 7.5% | 7.25% | 7.25% ¹ |
| New Car Loan Special | L12 | 5.99% | 5.8% | 5.80% ¹ |
| New Wheels Car Loan | L13 | 7.5% | 7.25% | 7.25% ¹ |
| Home Renovation Loan | L14 | 8.85% | 8.6% | 8.60% ¹ |
| No Frills Car Loan | L19 | 10.15% | 9.9% | 9.90% ¹ |
| First Home Buyers | L25 | 3.88% | 3.63% | 4.00% ² |
| Intelligent Mortgage | L26 | 4.38% | 4.13% | 4.13% ² |
| Interest Only Variable | L29 | 4.38% | 4.13% | 4.13% ² |
| Intelligent Mortgage 300 | L30 | 4.14% | 3.89% | 3.89% ² |
| Lifestyle | S20 | 5.03% | 4.78% | |
| Overdraft S1/S8/S10 | | 13.65% | 13.4% | |
| Investment Property Loans | | | | |
| Variable Rate | | 4.63% | 4.38% | 4.43% ² |
| Fixed 1 Year | | 4.14% | 3.94% | 4.39% ² |
| Fixed 2 Year | | 4.14% | 4.04% | 4.37% ² |
| Fixed 3 Year | | 4.24% | 4.04% | 4.34% ² |
| Interest Only | | 4.59% | 4.34% | 4.37% ² |
| Deposits | | Current Rate | New Rate <small>(1.7.19)</small> | |
| Young and Free - S3 | | 4.5% | 4.25% | |
| Savvy Saver - S34 (Bonus Saver) | | Base 0.10% | Base 0.10% | |
| | | Bonus 1.95% | Bonus 1.7% | |
| | | Total 2.05% | Total 1.8% | |
| E*Saver S50 | | 1.7% | 1.45% | |
| E*Saver S51 | | 1.5% | 1.25% | |

Northern Syd Science Hub ARTSCI Competition

Since its inception in 2017 LCU has been a proud sponsor and member of the Northern Sydney Science Hub (NSSH), whose members aim to bring engaging science activities for all ages to the local community. This year in celebration of science week - apart from the usual talks and activities held during the actual week the NSSH is holding a science-themed art competition: ARTSCI - Destination Moon.

Use your creative talents to compose a piece that reflects the theme: Destination Moon, More missions, More science. Prizes include art classes, an artist's residency at Chatswood Library, an iPad, cash prizes and much much more.

For further information head to northernsydneysciencehub.org or visit the LCU website and search NSSH.





Your Financial Wellness

As a credit union, our goal is to care for the financial wellbeing of our members. With that in mind, we now provide a member service with our compliments – to help you achieve your financial goals and enhance your financial wellbeing.

As an LCU member, you are entitled to this free service and we'd love you to take the first step and just try it out – and give us feedback too, so we can make it even better! Try it in the comfort of your home at a time to suit you.

Your Financial Wellness is an online, 24-hour, secure and private platform to help our members take control of their financial futures and make informed decisions. Open to all LCU members, it has resources you can use to build a strategic view of your finances, plan ahead and move towards the long-term financial future you want.

Getting started is easy and we'd love you to try it out!

Remember though, your personal data is private, and should not be shared with anyone else. We guarantee your confidentiality through our top-industry practices and secure technology.

Start your journey to improved financial wellness, and activate Your Financial Wellness membership today.
Some of the features include:

- Tutorials
- Strategy Guides
- Financial Modelling and Budgeting Software
- Regular Bulletins
- Commentary
- FAQs
- Videos
- Articles
- Live and On-demand Webinars
- Calculators
- Benefits
- E-Book Library

To activate, head to lcu.com.au/yfw

Laboratories Credit Union

info@lcu.com.au

P: (02) 9859 0585

F: (02) 9859 0555

PO BOX 1967
MACQUARIE CENTRE NSW
2113

★ lcu.com.au ★

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¹Comparison rates are calculated on a loan amount of \$30,000 over a term of 5 years for an unsecured loan.

²Comparison rate based on a loan of \$150,000 over 25 years.

WARNING: This comparison rate is true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate.