

THE FAMILY

July 2007

1st Home Buyers

Make the process more exciting and less daunting.

p6

Wait the is over

SERVICE ONE now launched. Bringing together our family.

p4



GLOBAL WARNING

the environment and your back pocket.

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How

much will you be worth in ten years?

p12



PETER'S MESSAGE

WELCOME TO YOUR NEW LOOK MAGAZINE

During April, Your Family of Credit Unions officially became SERVICE ONE Members Banking, heralding a new and exciting phase of our development. The launch, held at Deakin Oval in Canberra was attended by staff, members, the Board and local dignitaries.

The Chief Minister, Jon Stanhope, and the Chair of the SERVICE ONE Members Banking Board, John Clarke officially launched our new name and a commemorative plaque will be displayed in the foyer of the upgraded Deakin building acknowledging their contribution. Read more about the launch on pages 4 and 5.

As part of our commitment to ensuring member convenience and professional services, our head office at Deakin has received a much needed face lift. Next time you visit the Deakin

branch you will notice a new disabled ramp, automatic access doors and a Rediteller for 24/7 access to your funds. For the benefit of our staff the floor space upstairs has almost doubled through an extension over the rear car park. This has enabled us to create several new meeting rooms, extend the work area for each department, improve our document-storage facilities and provide better in-house training facilities for our staff.

New meeting rooms within the building will be named, the Woolf Room, Phillips Room and Reynolds Room – after the Chairs of each of the three Credit Unions prior to the creation of SERVICE ONE Members Banking.

Thank you to all those members who participated in our Member Survey in February and March, we were very pleased with the response. It was extremely reassuring to see that so many of you are satisfied with the

products and services we offer. Congratulations to Rebecca and Geoff whose suggestions won each of them a champagne balloon flight for two in the SERVICE ONE Members Banking balloon.

This year's AGM will be held at the National Press Club, Barton on Wednesday, 24 October 2007. The formal notice of the meeting and the business to be discussed will be available to members around the end of September. Towards the end of August, notices calling for nominations for the ballot for the election of directors will be placed in all branches as well as The Canberra Times, The Sydney Morning Herald and other local newspapers. After nominations close, postal ballot material will be sent to all members eligible to vote.

Please note: This does not constitute official notice of the AGM or official notice of the call for nominations.

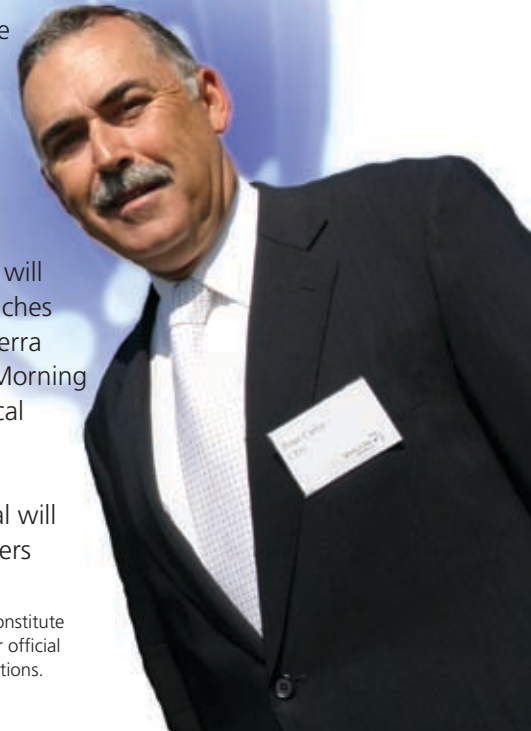
For all our younger members turn to page 15 and colour in Brumby Jack, return your artwork to your local branch or in the enclosed reply-paid envelope and you could win a \$100 savings account.

Until next issue

Peter Carlin,



Chief Executive. ✿



SURVEY RESULTS



Thank you to all our members that completed and returned our recent Member Survey. The information and feedback you gave us will ensure we continue to provide the high quality products and services that you have come to expect.

We received many great ideas, suggestions and comments and we were especially pleased to see that so many members appreciate what we do. In fact 86% of respondents rated our Branch Service good or very good and 79% rated our Internet Banking service as good or very good. Read some of their comments below.

"I have always received excellent service with every visit, enquiry and loan set up. After the 2003 bushfires I had a call from the Credit Union offering assistance. It was the loveliest gesture and a small request from me was dealt with quickly and made such a difference." – **Elizabeth**

"All the services offered by SERVICE ONE Members Banking are of the highest level. I find I can do all of my banking through the website, but prefer to go into the branch for friendly service." – **Philippa**

"Over the years I have tried various banks and found that they don't measure up to SERVICE ONE Members Banking services – always friendly, personal, competitive and easy to use. I cannot think of how you could improve further. You are certainly a cut above." – **Karen**

WINNING IDEAS

We couldn't decide between two of the great ideas we received – so we decided to reward both. Rebecca and Geoff will both receive a champagne flight for two in the SERVICE ONE Members Banking balloon with Balloon Aloft. Read their winning responses below.

"Introduce an automated response to queries logged through the website acknowledging your query has been received." – **Rebecca**

"Establish a car or personal loan account as a continuous redraw line of credit to assist with vehicle changeovers." – **Geoff** ✨



“You have a renovation plan and a ‘get my kids through school’ plan, it’s time for a Banking Plan.”



Ask us how you can save with a banking plan

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www.somb.com.au

The Launch

The official launch of our new name, SERVICE ONE Members Banking, was held on 17 April at Deakin Oval in Canberra and officially opened by Chair John Clarke and Chief Minister Jon Stanhope.

Chair, John Clarke, spoke of the values that make SERVICE ONE Members Banking different to other financial institutions.

“Our Credit Union has a big heart and demonstrates this by providing genuine understanding and support for our members’ financial needs.



IT'S OFFICIAL – OUR FAMILY OF CREDIT
UNIONS ARE FINALLY UNITED

of SERVICE ONE

It is our aim to become the first choice of banking services for people in our region."

John then introduced the ACT Chief Minister, Jon Stanhope, to officially launch our new name.

The Chief Minister congratulated SERVICE ONE Members Banking on the part we play in local communities and the region as a whole.

"I think it's absolutely fantastic that SERVICE ONE has become a significant corporate citizen not just within Canberra but within the region. The Credit Union is very much at the heart of the establishment of the Canberra community.

Through its charity and community work SERVICE ONE has shown the extent to which its essential ethos of services to

people has extended beyond the provision of financial services and I applaud and congratulate them.

I am very pleased to be invited and associated with the launch of the new identity for these significant and enduring institutions, which are now together under the banner, and identity of SERVICE ONE Members Banking."

Chief Executive, Peter Carlin, was elated with the comments that the Chief Minister made about our Credit Union. ❁



Buying Your First

MAKING THE DECISION TO ENTER THE PROPERTY MARKET IS NO SMALL THING. BUYING YOUR FIRST HOME ALTHOUGH EXCITING CAN BE EXTREMELY DAUNTING, ESPECIALLY GIVEN ALL THE THINGS YOU NEED TO CONSIDER.



Here are a few things you can do to make the process more exciting and less daunting.

BUDGET

Try and record on paper where your money is going, where you can cut back and where you can save. Don't forget to add some pocket money for yourself giving up designer shoes and never going out to dinner again are two very different things – so be realistic.

At the end of the budgeting stage you should know exactly what kind of repayments you can afford.

FIND OUT YOUR ENTITLEMENTS

Check out the \$7,000 First Home Owner's Grant and any other entitlements you may be eligible for. For first home buyers in NSW and the ACT you may also be eligible for exemptions or concessions on transfer and mortgage duty. In NSW these exemptions were previously only offered when all of the purchasers were eligible but from

1 May 2007 a new scheme, First Home Plus One, allows eligible purchasers to buy properties with other parties and still receive a concession.

For assistance in completing the First Home Owner's grant – contact your local Branch Manager. For information on the First Home Owner's entitlements visit www.firsthome.gov.au

SHOP AROUND

To get the best possible home loan at the right price, you need to do your homework and shop around. You can compare home loans

from a range of different lenders online at sites like www.infochoice.com.au and www.ratecity.com.au

Remember, it's important to look beyond the interest rate. Investigate the lenders fee structure and any other products and services in addition to home loans the lender may have.

Use our budget calculator online at www.somb.com.au

Home?

MAKE SURE YOU KNOW WHAT YOU'RE AFTER

With the amount of properties on the market at the moment and the prospect of spending your weekends inspecting prospective homes it makes sense to try and cut down the amount of homes you inspect. The simplest way to do this is to make a list of the features you would like. Consider the following;

- What area you want to live in
- The number of rooms and/or bedrooms you need
- Must haves – outside living area, carpet, floor boards, gas, electricity, parking etc
- Additional features – air conditioning, additional toilet, internal laundry etc

Probably the most important tip is to ask questions, no matter how silly they may seem. Happy house hunting. ✨

“Will this type
of property suit
your changing
needs?”




We rely on energy every day, but unfortunately, every time we turn on a light switch or drive a car, it adds up.

Reducing greenhouse gas emissions has become one of the biggest challenges for us today, but simply turning off a switch or making changes to your driving habits can help reduce these emissions.

incandescent light bulbs with compact fluorescents, which use 80 per cent less energy to produce the same light. Heating water also requires a lot of energy. But with a gas-boostered


Home lights can use a lot of energy. Get into the habit of switching lights off when you leave a room, or better still, replace your ordinary

“Car pooling is also a good idea”



Global Warning

how to save money,
and the environment



SERVICE ONE Members Banking acts pursuant to an agreement with CGU Insurance Limited ABN 27 004 478 371. An IAG Company (CGU). Motor Vehicle Insurance is issued by CGU. You can get a Product Disclosure Statement (PDS) for the product from any office of SERVICE ONE Members Banking. You should consider the PDS in deciding whether to buy or hold the product.

solar heater, you can save around as much greenhouse gas as a large car produces in a year.

Changing your driving habits will not only help the environment, but it can save you money too. Only drive your car when you really need to and use public transport when possible. Car pooling is also a good idea.

If you travel less than 10,000 kilometres a year, CGU will reward you with a lower premium under its CGU Nominated Driver Low Kilometre Car Insurance policy. ✨

REST EASY AT NIGHT

Looking for well-priced insurance products?

SERVICE ONE Members Banking offers a range of insurance products at competitive rates.

- ✓ Home & Contents
- ✓ Motor Vehicle Insurance
- ✓ Travel
- ✓ Landlords

For all your insurance needs and to discuss your situation contact us.

Talk to us to learn more

1300 361 761

www.somb.com.au

Some easy ways to save energy, money and the environment – every day

- 💡 Fit AAA-rated showerheads. They use as little as 7 litres a minute compared to 20 litres from an ordinary showerhead
- 💡 Think about appliances on standby – your TV, stereo and computer all on standby use a fair amount of energy over a year
- 💡 Choose a fuel-efficient car and use it fuel-efficiently: for example, avoid high speeds, hard braking and fast acceleration
- 💡 Keep your car's engine tuned and ensure the tyres have the recommended air pressure
- 💡 Remove heavy items and roof racks from your car when you don't need them

Disclaimer: The above information is intended for information purposes only. Insurance cover provided by CGU is subject to policy terms and conditions.

This is general advice only and does not take into account your individual objectives, financial situation or needs ('your personal circumstances'). Before using this advice to decide whether to purchase this insurance policy, you should consider the appropriateness of it having regard to your personal circumstances, plus obtain and consider the current PDS for the insurance policy.

IN THE COMMUNITY

SERVICE ONE MEMBERS BANKING ON SHOW!

This year was the first of a three year sponsorship of the Tumut Show. The Tumut Show is a popular agricultural event attended



by many from the Tumut and surrounding regions. This year the SERVICE ONE Members Banking hot air balloon was on hand to give the local residents a birds eye view of the area.

We are also proud to have supported other local agricultural shows including Candelo, Dalgety and Cooma.

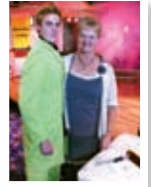
For the second year running we supported the Snowy River Festival held on the banks of the Snowy River, Dalgety. This was again a great success with over 4,500 visitors to the festival. Ryan Pendergast once again took the title in the Snowy River Stockmans Challenge. Look out for the 2007 Festival to be held 16–18 November.

GADARA SCHOOL CHARITY BOWLS, TUMUT

For over five years SERVICE ONE Members Banking has been supporting The Annual Gadara School Charity Bowls Tournament held at Tumut RSL Bowling Club. During February \$1,868.45 was raised for the school which endeavours to ensure that students with intellectual and/or physical disabilities leave school prepared socially, academically, vocationally and emotionally.

DREAM AND ACHIEVE

Dream and Achieve's goal is to inspire the youth of Batemans Bay and surrounding regions to achieve, take the opportunities given to them, reach their potential, extend themselves and involve themselves in the community. This year Dream and Achieve raised over \$17,000 to assist James Canty, a young talented cartoonist with his studies at the Academy of Entertainment, Canberra.



CONVOY FOR CANCER FAMILIES

This year marked the 10th anniversary of the ACT Eden Monaro Cancer Support Group's CONVOY FOR CANCER FAMILIES. The convoy event, held on Saturday 18 February 2007, saw over 500 motorbikes, trucks, buses, fire engines, and utes including the SERVICE ONE Members Banking Cruiser (pictured) travel to the Queanbeyan Showground where \$33,721.55 was raised to assist families living with cancer.



CALVARY HOSPITAL APPEAL

With the assistance of radio station 2CA and the CA Brumbies we auctioned a corporate suite to the CA Brumbies vs Waratahs game raising over \$1,400 for Calvary Hospital to purchase new cordless phones for the emergency ward. The special frequency phones don't interfere with hospital equipment and will allow patients to speak to their family and friends during what can be a stressful time.

BATEMANS BAY YOUTH FOUNDATION (BBYF)

SERVICE ONE Members Banking is proud to assist the BBYF to help young and talented students from the Batemans Bay region pay for



their tertiary education and fulfil their dreams. Some local parents see the foundation as the last opportunity for their children to gain tertiary education.

This year's recipient, Michael Hamalainen, is studying accounting, marketing, macroeconomics and business information systems at Wollongong University. Of Uni life Michael says "Uni is good fun, I'm enjoying it. Fairly relaxed compared to high school I think, but more work to do... I've settled into the Wollongong life pretty nicely too, it's just like a bigger Batemans Bay really".

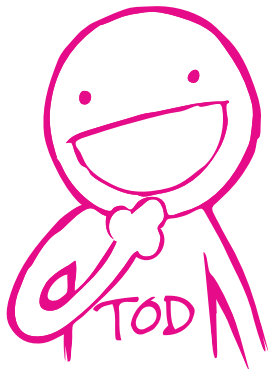
TERTIARY OPEN DAY

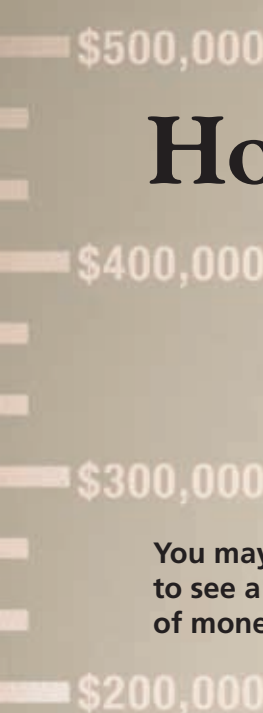

Canberra Tertiary Open Day (TOD) allows school leavers, mature age students and graduates to gain all the course and campus information they need in one go and is hosted by Canberra's five tertiary institutions: CIT, ADFA, ANU, UC and ACU. The 2006 TOD was once again considered a success with over 19,500 prospective students attending the open day across the 5 campus'.

If you're thinking of tertiary studies keep Saturday 25 August free for TOD 2007.

SOUTHCOAST JUNIOR RUGBY PLAY THE CURTAIN RAISER AT CANBERRA STADIUM

The U10 Rugby Broulee Dolphins played in the curtain raiser to the CA Brumbies v Waratahs game at Canberra Stadium on Sunday 8 April. Before the big game the kids spent time in the CA Brumbies dressing room soaking up the atmosphere and spreading good vibes. Maybe we'll see some of the Dolphins in the Brumbies side in a few years time.





How much will you be worth in 10 years?

You may think you need to earn a large salary to see a financial planner. Or have a large pool of money put aside. Not true.

It's not what you earn but what you save. And you don't need a large amount to start accumulating a nest egg.

By investing as little as \$1,000 and then \$200 each month, a financial planner can show you how to start a regular investment with a managed fund.

A managed fund is where your money is pooled together with that of other investors to create a portfolio of investments, including shares, property, cash or fixed interest.

This larger pool of money gives managed fund investors the ability to invest in assets that may be inaccessible to the individual investor.

Each month's regular investment monies can be debited from your account and used to purchase units in the managed fund.

If the managed fund earned just 8% per annum, your monthly \$200 could grow to:

- \$16,000 in 5 years*
- \$24,000 in 7 years*
- \$39,000 in 10 years*

Not only that, but if you reinvested distributions received from the managed fund, you can reap the rewards of compounding returns.

So get started early and see your money grow with an effective financial strategy.

To talk to a financial planner call us

1300 361 761

www.somb.com.au ✱

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This is general advice only and does not take into account your objectives, financial situation and needs. Before acting on this advice, you should consult a financial planner. In referring members to Bridges, SERVICE ONE Members Banking does not accept responsibility for any acts, omissions or advice of Bridges and its authorised representatives.

* Assumes an initial investment of \$1,000, monthly contributions of \$200 and earning 8% per annum. Does not take into account any fees, charges or taxes.

SCAMWATCH

You use a raincoat to protect yourself from the rain, sunscreen to protect yourself from the sun, and insurance to protect yourself in case the unforeseen happens. But we're constantly hearing of cases where people are handing over their PIN or password, or sending money overseas to people they've never even met, seemingly without a second thought.

SERVICE ONE Members Banking has joined with the Federal and State Governments in a campaign to fight back against scams in the ACT and NSW, with SCAMwatch.

We have a range of security measures in place to help protect our members from fraud, including eLink Factor 2 Icons (read more about these below). But at the end of the day, the best protection in the world is only as good as the importance we/you place on it.

Tips to beat fraud

1. Never, ever hand over your PIN, password or personal banking details to anyone. We'll never ask for your PIN or password in an email, an on-line message or in a phone call.
2. Never send money to someone you don't know personally, or know how to contact. Check names, addresses, phone numbers and referees of anyone before you even consider sending them money.
3. Don't just bin your old bills, records or receipts – destroy them so no-one can read them and steal your identity.
4. Check your banking and credit card statements regularly to ensure that no-one is making unauthorised charges in your name.
5. Be vigilant. If someone makes you an offer that sounds too good to be true – it probably is.

For more information on scams visit the security section on our website at www.somb.com.au or www.scamwatch.com.au

eLINK FACTOR 2™ ICONS

We know that the confidentiality and security of your personal information is very important and we're committed to providing you with a safe and secure online environment for your banking needs.

As a result, when transferring funds outside SERVICE ONE Members Banking, you'll be required to use a second level of security allowing you to conduct your online transactions with a higher level of security. This includes the transfer of funds to another financial institution and BPAY. This second level of security requires you to choose three Personal Icons from ten different Icon categories.

You still use your Personal Identification Number (PIN) to access eLink and view your accounts, transfer within your membership

and transfer to other memberships within SERVICE ONE Members Banking, but when you choose to transfer to another financial institution or BPAY you need to provide a second level of authentication using your Personal Icons.

ONLINE SECURITY



Setting your Factor 2™ Personal Icons

1. Log into eLink
2. Select Transfers and Payments
3. Choose 'Transfer to another financial institution' or 'BPAY'
4. The Factor 2™ Personal Icons register page will automatically appear
5. Make a selection of one memorable Personal Icon from three of ten categories, your Factor 2™ Passcode will be made up of the three Personal Icons you choose

Questions about Factor 2™ Personal Icons? Call 1300 361 761. ☎

STAFF MILESTONES

KEN – 15 YEARS

"I have served in many and varied positions during my time with the Credit Union and the one thing I really enjoy doing is catching up with the members who were conducting their accounts with us back when I first joined".



JANN – 15 YEARS

"Over the last 15 years our technology and products have evolved to where we are today which I see as equal to any of our competitors. The one thing that has stayed the same is the relationship we have built with our members over the years. If we can keep this balance then SERVICE ONE Members Banking is headed for great things in the future".



SEBASTIAN – 5 YEARS

"Service One has been a great place to work at. I have learnt a lot about myself and have met some pretty awesome people along the way. I enjoy the work ethics and the community involvement as well as the Weekends away. I believe we have the right team to move forward and become the leading local financial institution".



NAOMI – 10 YEARS

"SERVICE ONE Members Banking offers the whole banking package and now that we are all under the one name we can be marketed effectively to our members and externally".



PENELOPE – 5 YEARS

"Working at the ANU Branch has allowed me to establish strong relationships with our members. It's been wonderful to be part of an organisation that is member and community focused".



LORRAINE – 5 YEARS

"We offer great service to our members and take an interest in their needs – we like to treat members as people not numbers".



JOHN – 5 YEARS

"There is always something different happening each day at SERVICE ONE Members Banking.

We are a secure organisation where you can get to know the staff and everyone is friendly.

Members can feel comfortable coming in and talking to us. Nothing is too difficult for us to help solve".



BRUMBY JACK



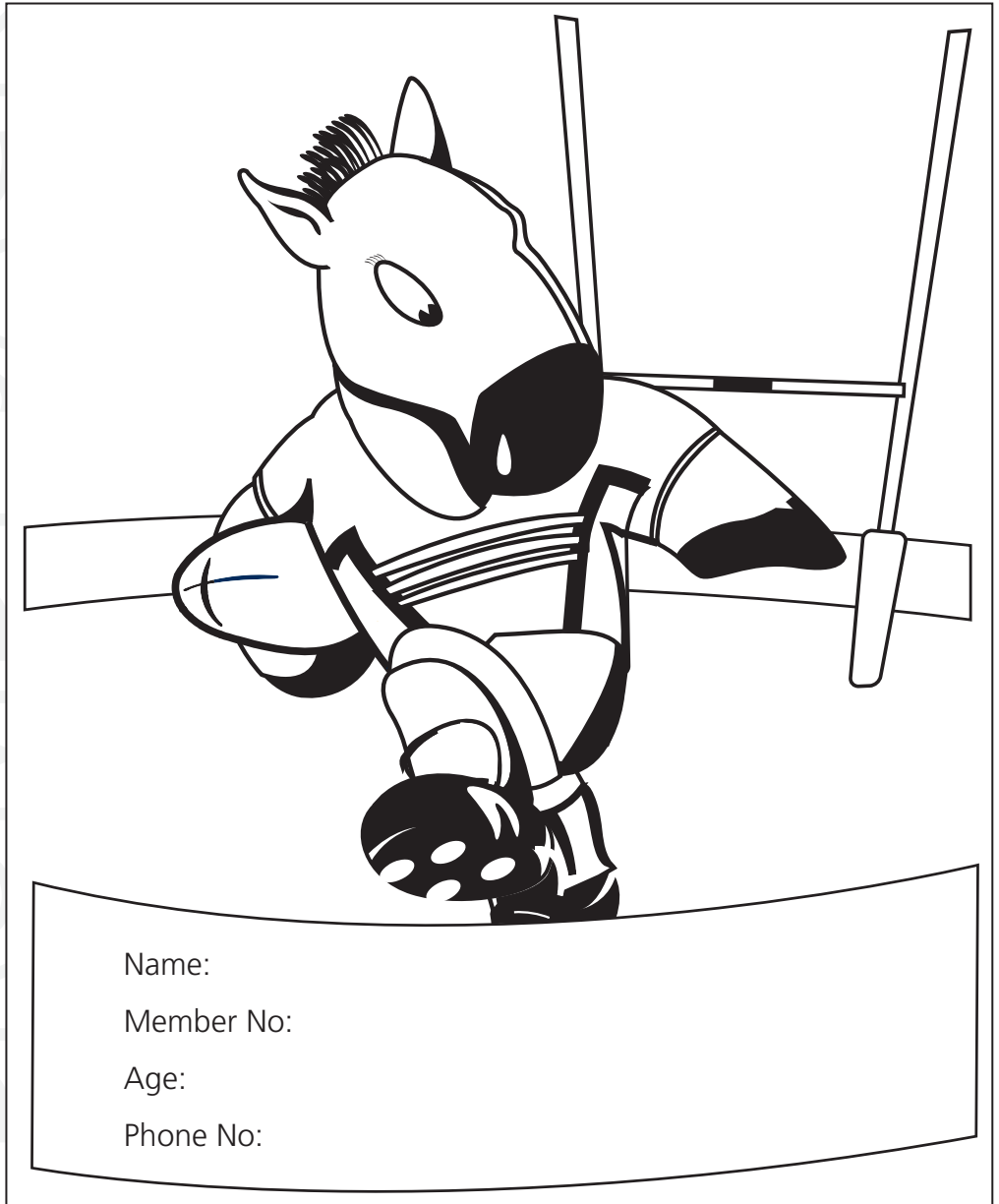
WIN \$100

Kids – colour in Brumby Jack and you'll go into the draw to win a \$100 savings account!

Bring your entry into your local branch or send it in to us (using the enclosed reply-paid envelope).

Hurry, entries close
31 August 2007.

GOOD LUCK!



Entries valid for children up to 15 years old only.
Competition approval Permit number:
NSW LTPS/07/22090; ACT: TP 07/02481

NOTE: Thankyou to CA Brumbies for use of the image.

ADMINISTRATION CENTRE

Address: 75 Denison Street
Deakin ACT 2600

Mon – Fri: 9.00am – 5.00pm

TELEPHONE RESPONSE CENTRE

Phone: 1300 361 761

Mon – Fri: 8.00am – 5.30pm

Sat: 9.00am – 12.00pm

Facsimile: (02) 6215 7171

Email: members@somb.com.au

web: www.somb.com.au

BRANCHES

Australian National University

Batemans Bay

Belconnen Mall

Bemboka

Calvary Hospital

Civic

Cooma

Deakin

Narooma

Queanbeyan

The Canberra Hospital

Tuggeranong Hyperdome

Tumut

University of Canberra

Woden Plaza

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