

LATEST NEWS, INFORMATION AND FINANCIAL TIPS

Autumn 2017

AWA AND BASKETBALL GEELONG MAKE A FORMIDABLE TEAM

AWA Alliance Bank (AWA) has entered into an exciting new partnership with Basketball Geelong (BG) to deliver six new basketball courts for the Geelong region. In an unprecedented agreement, AWA is delivering on its newly adopted Social Enterprise business strategy by supporting community initiatives that deliver a strong sustainable future for these community groups.

landlord. The club will now work towards the construction of the internal requirements of the stadium, with completion due late 2017.

Mr Anglin said, "Without the support of AWA, this dream could not have become a reality. In recognition of that, we are proud to announce that the name of the new complex will be the AWA Alliance Bank Stadium. This is a very exciting project for



Crows Road – An artist's impression of Crows Road AWA Alliance Bank Stadium

Due to the popularity and growth of domestic basketball in the Geelong region, BG has been in desperate need of additional basketball courts and has been looking at ways of delivering these additional facilities for a very long time. Last year heading into the 2016 federal election BG made a bid with the support of AWA for a new stadium in Waurin Ponds. Unfortunately the bid was unsuccessful and the dream of a new stadium had to be reviewed. Late last year BG began exploring the option of a retrofit of an existing building in Crows Road, Belmont into a 6 court stadium, once again with the support of AWA. After a lot of hard work and persistence on the part of BG's CEO, Dean Anglin and the BG Commission, the project has been given the green light by the BG Commission, AWA Board and the

both partners, as it offers BG a unique opportunity to secure both its basketball and financial future. Meanwhile AWA receives the opportunity to provide their financial services to the members of the BG community."

BG is made up of a diverse group of basketball enthusiasts with over 3500 members and their families spread across the Geelong region. AWA is providing BG with \$1.65 million of funding for the project. These funds are to be repaid via a partnership arrangement whereby BG share in the financial return their members generate when they take up any of AWA's competitive financial services products. A launch of the partnership was announced to those BG supporters in attendance at the Geelong Arena last Friday, 31 March 2017, to see the Supercats take on the



Top: Supercat , Demarcus Gatlin

Bottom: Graeme Scannell (CEO AWA Alliance Bank) and Dean Anglin (CEO Basketball Geelong) with local club representatives at the Crows Rd site.



Ballarat Miners with AWA present as the game night sponsor. It was a very successful night for both the men's and women's Supercat teams with strong wins recorded by both teams.

**VISIT OUR WEBSITE
(AWAALLIANCEBANK.COM.AU)
FOR REGULAR UPDATES ON THE
PROJECT.**

NEW PRODUCT

NEW PRODUCTS COMING SOON

In recent months, AWA Alliance Bank has focused on several service and product improvements for members.

BASIC BLUE CREDIT CARD – COMING SOON

With 24 hour fraud monitoring, our Basic Blue credit card will give you all of the essentials of a great value credit card. With a competitive interest rate of 12.24%, low annual fee of just \$45 and 55 days interest free, plus you can take advantage of cash advances at the same low interest rate of 12.24%.

VISA DEBIT CARD

AWA will also be launching it's own Visa Debit card in the very near future.

 **Visa worldwide acceptance**

 **Contactless technology enabled**

 **e-statements**



The Basic Blue credit card

WELCOME TO BANKING IN YOUR POCKET

AWA Alliance Bank is excited to bring a new level of secure, flexible and convenient access to its members with the AWA Alliance Bank App.

The App's simple and fresh design will enable you to:

- **Transfer to internal and external accounts**
- **Pay your bills with BPAY**
- **Check your account balances**

With secure PIN access, you can be assured that it's safe to access your banking and account information from our new App.

We will be communicating with Members in the near future once the App is available for download from the respective App Stores.



KEEP AN EYE ON OUR WEBSITE AWAALLIANCEBANK.COM.AU FOR ANY UPDATES ON THESE PRODUCTS.

AWA SUPPORTING THE COMMUNITIES WE LIVE IN

AWA Alliance Bank have teamed up with St John Ambulance to provide local community groups with 50 first aid kits. Through this initiative AWA is ensuring that life-saving equipment is placed in the hands of those who need it most within our communities.

AWA WAS ABLE TO PROVIDE FIRST AID KITS TO THE FOLLOWING GROUPS:

1st Eastern Park Scout Group
Bell Park Sports Club
Bellarine Martial Arts Club
Bellarine Storm U/14 Boys Basketball
Breakwater Eagles Sports Club
Corio Bay Stingrays Basketball
East Geelong Football/Netball Club
Geelong Masters Super Rules
Grovedale Tigers Netball Club
Mums Cottage Mandurah
Narrawong Auskick
Northshore Football/Netball Club

Portland Kyokushin Karate Club
Portland Lawn Tennis Club
Portland Soccer, Sport & Rec.
Portland Junior Basketball Assoc.
Sth Portland Junior Football Club
St Albans Junior Netball Club
Surfcoast Cycling Club
Try Boys Basketball Club
Tyrendarra Football/Netball Club
Tyrendarra Tennis Club
West Portland Junior Football Club
Wycheproof Football Club



(L)Rebecca Henriksen – Coach St Albans Junior Netball Club, (R) Lou Stepins – Loans Manager AWA Alliance Bank with members of St Albans Junior Netball Club.



Paul Brennan (AWA Alliance Bank) with Peta Hanley (East Belmont Cricket Club) and the East Belmont 1st Eleven team.

AWA SUPPORTS PINK STUMPS DAY

This is our sixth year of supporting "Pink Stumps Day" which is a McGrath Foundation initiative, ensuring that every Australian family experiencing breast cancer has access to the support of a breast care nurse, as well as increasing breast cancer awareness in young women. AWA proudly supported East Belmont Cricket Club – (Geelong Cricket Association) with a \$500 donation to the McGrath Foundation Pink Stumps Day.



TO FIND OUT MORE ABOUT THE MCGRATH FOUNDATION VISIT WWW.MCGRATHFOUNDATION.COM.AU

FEDERAL GOVERNMENT URGED TO REIN IN MORTGAGE BROKING INDUSTRY

A recent Age article (17 March 2017 – Esther Han) provides some interesting discussion points around conflicts of interest within the mortgage broking industry.

AWA does not use Mortgage Brokers, but we regularly see examples of where a trusting consumer has been financially disadvantaged by a mortgage broker.

See below excerpts from the article :

"Consumers are being left with home loans larger than they need or can afford because the mortgage broking industry is rife with conflicts of interest, a new report reveals.

The Australian Securities and Investments Commission's review of mortgage broker remuneration found big commissions, travel and hospitality rewards, and even cash prizes were increasing the risk of poor consumer outcomes.

It found most consumers who recently used or were thinking of using a broker believed they'd get a better deal, but in reality, they were more likely to be saddled with bigger or interest-only loans.

Or a broker could be incentivised to recommend a loan from a particular lender because the broker will receive a higher commission, even though that loan may not be the best loan for the consumer," the report said.

ASIC recommended changing the commission model, scrapping bonuses, phasing out soft dollar benefits such as all-expenses paid Caribbean cruises, greater transparency, and improving the oversight of brokers by banks.

If you would like to read the article in its entirety visit the link: <http://www.theage.com.au/business/consumer-affairs/federal-government-urged-to-rein-in-mortgage-broking-industry-20170317-gv0hdj.html>

LET US KNOW WHAT YOU THINK OF AWA

Keep an eye out for our Member Survey, which will be available soon via our website or if we have your email address we will email you the link.

There are prizes to be won (20 x \$50 local Hardware or Sport Store vouchers) by simply giving us five minutes of your time and answering



some questions about our products and services. All responses given to AWA, including any personal information you provide, will be kept strictly confidential. Your input will only be used in combination with the responses of others participating in the survey.

INTEREST RATES: Effective 01/04/2017

S1 - GENERAL SAVINGS ACCOUNT Balance Range \$1 - \$99,999 \$100,000+	0.10% 0.00% 0.10%	S5 - BONUS SAVER ACCOUNT Balance Range \$1,000+	1.25% 1.25%
<i>Interest calculated on daily balance and credited 30 June and 31 December each year.</i>		<i>Interest calculated on daily balance and credited 30 June and 31 December each year. Minimum balance \$1,000.</i>	

S2 - PENSIONER ACCOUNT Balance Range \$1 - \$1,999 \$2,000 - \$48,599 \$48,600+	2.00% 0.25% 1.00% 2.00%	LOAN INTEREST RATES	
<i>Interest calculated on daily balance and credited 30 June and 31 December each year.</i>		Personal Loans	Interest Rate
		Secured	6.70%
		Unsecured	11.70%
		Comparison Rate	Comparison Rate
			6.91%
			12.75%
		<i>WARNING: These comparison rates apply only to the example or examples given. Different amounts and terms will result in different comparison rates. Fees and charges apply.</i>	

S3 - BILL PAYING ACCOUNT <i>Interest calculated on daily balance and credited 30 June and 31 December each year. Interest calculated daily on debit (overdrawn) balances and debited to the account at the end of each month.</i>	0.01%	MORTGAGE LOANS - OWNER OCCUPIED (COMPARISON RATES)		
S4 - CHRISTMAS CLUB ACCOUNT <i>Interest calculated on daily balance and credited 30 November each year.</i>	0.25%		<\$250,000	\$250,000 - \$499,000
S6 - YOUTH ACCOUNT <i>Interest calculated on daily balance and credited 30 June and 31 December each year.</i>	1.25%	Standard Variable	4.08%	4.03%
		Interest Only	4.08%	4.03%
		Fixed (1 - 5 Yr Options)	Rate on Application	

FIXED TERM ACCOUNTS		\$5,000-\$49,999	\$50,000-\$99,999	>\$100,000
I1	1 Months	1.50%	1.50%	1.60%
I2	2 Months	1.75%	1.75%	1.85%
I3	3 Months	2.30%	2.35%	2.40%
I4	4 Months	1.75%	1.80%	1.85%
I5	5 Months	1.75%	1.80%	1.85%
I6	6 Months	2.50%	2.55%	2.60%
I7	7 Months	2.60%	2.65%	2.70%
I8	8 Months	1.75%	1.80%	1.85%
I9	9 Months	2.55%	2.60%	2.65%
I10	10 Months	1.75%	1.80%	1.85%
I11	11 Months	1.75%	1.80%	1.85%
I12	12 Months	2.70%	2.75%	2.80%
I24	24 Months	3.05%	3.10%	3.15%

Interest fixed for the term of the investment. Interest calculated on daily balance and credited on maturity. For terms greater than 12 months, interest also credited annually.

LOAN ESTABLISHMENT FEE	
Personal Loan	\$150.00
Mortgage Loan	NIL
Overdraft	\$150.00

MORTGAGE LOANS - INVESTMENT (COMPARISON RATES)			
	<\$250,000	\$250,000 - \$499,000	\$500,000+
Standard Variable	4.36%	4.31%	4.26%
Interest Only	4.36%	4.31%	4.26%
Fixed (1 - 5 Yr Options)	Rate on Application		

1. The comparison rates displayed are calculated as follows:
 -Mortgage Loans with a loan amount of \$150,000 over a 25 year loan term
 -Secured Personal Loans with a loan amount of \$30,000 over a 5 year loan term
 -Standard Personal Loans with a loan amount of \$10,000 over a 3 year loan term

WARNING: These comparison rates are 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.