

LATEST NEWS, INFORMATION AND FINANCIAL TIPS

Summer 2017

AWA LAUNCHES NEW-LOOK WEBSITE

As part of AWA's commitment to empower our members, we have recently launched a more modern website that is packed with extra features. This new website brings us into the modern age and includes several new tools to assist you in your banking. We now have a full suite of calculators to provide you with helpful information about borrowing power; loan repayments; stamp duty estimates; a budget planner and more.

Along with the website change, we have also refreshed our internet banking site. The changes keep a consistency of look from the main website through to internet banking. All online functionality, such as the ability to rename accounts or payees, check historic statements, see your most recent transactions, etc remains the same. The website's new look is not just merely a cosmetic change. As more and more people turn to smart phones and tablets to access their internet banking, our new site and online banking portal have the ability to resize to fit each device, making for a much more comfortable user experience.

A small number of members have reported some issues getting the new online banking to load since the update. Our staff have been working with these members and have found that in the majority of cases a simple refresh of their browser was required.

If you are experiencing issues, we have posted a handy how-to guide on our website. Alternatively our staff are on hand to talk you through any queries you may have about the new site, just give us a call on 1300 056 953.



CHEQUES ON THE DECLINE - NEW PAYMENT PLATFORM (NPP)

According to a number of recent reports from the Australian Payments Clearing Association, cheque usage is dropping off dramatically in Australia.

In 2015 there were approximately 600,000 cheques banked per day. That number may still sound like a lot, but it is down 70% since 2001, and 85% from its peak usage in the mid 90s. Of those 600,000 very few were personal, with the majority being for business usage such as property settlements.

The recent rapid decline can largely be attributed by an uptake in other secure payment methods such as online transfers, PayPal, BPay & Debit/Credit card purchases. While the banking industry is not



showing any sign of turning off the cheque system, cheques may become phased out naturally over the next 2-5 years by the growing cultural trend as more and more people turn to modern alternatives, such as the New Payments Platform.

Due to launch in 2017, the New Payments Platform (NPP) will be an open access infrastructure for fast payments in Australia. It offers convenient, fast payments to friends, family members and colleagues using 'simple' address information, such as a mobile phone number or email address and will be available to digital devices wherever there is mobile access.

FOR MORE INFORMATION ABOUT NPP VISIT WWW.APCA.COM.AU AND SEARCH NEW PAYMENTS PLATFORM.



MONEY MATTERS

IT'S TIME FOR A FINANCIAL CHECK-UP AS WE HEAD INTO 2017

Is your current financial situation taking up space on your New Year's Resolution list? Have you overspent during the festive season? Perhaps your finances just need a check-up. Make a start now with these easy tips:

DE-STRESS DEBT

If you're dealing with debt or more likely not dealing with your current debt situation, you need to get a clear picture of where you are at:

Request a free credit report at

1. www.moneysmart.gov.au
2. Collate all your debts and list your individual monthly repayments and the total of all these repayments.
3. Consider debt consolidation; often a more cost effective and controllable payment option. Apply on-line for an AWA personal loan for an amount covering debts listed from step 2 and therefore only having one monthly repayment which is usually a smaller repayment amount than the total you calculated above.
4. Keep reminding yourself of what life without debt will feel like – it is achievable!

If you are experiencing financial difficulties AWA may be able to assist you, simply contact our dedicated team on: 1300 056 953 or email: staff@awaab.com.au.

BUDGET

Making a budget is often the scariest step, this is just a mindset, turn it around and make it your financial buddy. By mapping out all your expenditures on paper you create a clear plan of action. We have a suite of planners and calculators on our website under the 'Financial Tools' tab to make planning easier.

Remember to keep your financial buddy in a visual position to help you keep on track.

INSURANCE

If you're undertaking a financial overhaul, ensure you take time to compare all your insurances: health, home, contents and car to make sure you're getting the best deal for your dollar. Look into the extra benefits and tailor your policies to your needs where possible, to avoid paying for benefits you will never utilise.

INVESTMENTS and WISHLISTS

When you're back on track with your financial situation and you find you have a little surplus after each pay period, start looking into investment possibilities and budgeting should become fun in the future. You will be able to set larger goals for yourself like incorporating a holiday, new car, boat, home extensions or landscaping into your budget. Use one of our on-line calculators to help you realise this.

Remember to revisit your budget and see how you are tracking and make 2017 your Money Smart year!

CONGRATULATIONS ALICIA

Alicia from our Geelong office along with her husband Justyn are proud to announce the arrival of Peyton Isabella weighing 2.615 kg. Alicia and Peyton are doing well.

AWA SUPPORTS KARINGAL & HUNDRED HOLE HIKE

Over the last four years the Karingal Hundred Hole Hike has raised much needed funds to support programs for people living with an acquired brain injury (ABI). AWA will be supporting a determined

and dedicated group of Hikers (Sean O'Neill, Tom O'Neill, Ryan Sealey and Andrew Dwyer, pictured) that will take on the extreme golfing challenge to play 100 holes in one day, all on foot, on 20 January 2017. AWA's team will be lead by one of our Directors, Sean O'Neill, who will hit the course at sunrise, to undertake an extraordinary task for a great cause.

Karingal is a Geelong based not for profit organisation that offers a range of services for people with a disability or mental illness. As part of this work, Karingal offers services specifically tailored to support people who have an acquired brain injury (ABI) and their families.

An ABI can happen to anyone, at any time. A 'coward's' hit, a motor vehicle accident, stroke or something as simple as a fall are just some of the incidents that can result in damage to the brain and an ABI. In the blink of an eye an ABI can dramatically change a person's life and they could find themselves facing a lifetime of disability with a range of medical, physical, cognitive and sensory issues as well as the emotional and psychological



impacts.

As the Hikers finish their mammoth day, the bands of Music to a Tee are there to welcome them. In 2017 another fantastic line up is headed up by the inimitable Brian Nankervis (RockWiz and The Friday Revue on 774 ABC), Heartache State, featuring a surfcoast favourite Nick Barker, young local group Hey Mammoth and The Carers Choir. Fabulous raffle and auction prizes will also be on offer on the day.

The lawns of the 13th Beach Golf Links, will again host this family friendly celebration. Bar snacks and gourmet BBQ will be available on the night from the 13th Beach Golf Links restaurant and bar.

This inclusive event is a great way to show your support for people who live with ABI and the golfers who put themselves to this huge test to raise awareness and funds.

FOR FURTHER INFORMATION
WWW.KARINGAL.ORG.AU/FOUNDATION

AWA'S HUNDRED HOLE HIKERS



L-R: Sean O'Neill (Director AWA), Tom O'Neill, Graeme Scannell (CEO AWA), Tracey Bull (Karingal), Ryan Sealey, Andrew Dwyer



NEW EMPLOYEE AT OUR GEELONG OFFICE – Mitch Grinter

What skills and experience do you bring to AWA?

Over the last 4 years I've been working in banking in Geelong helping people with everything from cash transactions to home purchases. I look forward to getting to know our members personally and helping them with all aspects of their banking.

Hobbies – Cricket, golf and taking my 2 labradors down to the beach.

Favourite Holiday Destination – I've only been there once, but I can't imagine anything topping New York City.

Favourite Movie – As a movie buff, this is like being asked to name a favourite brother or sister (that's actually easy – Damian), but if I was absolutely forced to choose, I'd have to say "Good Will Hunting."

We look forward to Mitch having a long and successful career with AWA.

INTEREST RATES: Effective 16/12/2016

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

S2 - PENSIONER ACCOUNT	2.00%
Balance Range	
\$1 - \$1,999	0.25%
\$2,000 - \$48,599	1.00%
\$48,600+	2.00%
<i>Interest calculated on daily balance and credited 30 June and 31 December each year.</i>	

S3 - BILL PAYING ACCOUNT	0.01%
<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>	

S4 - CHRISTMAS CLUB ACCOUNT	0.25%
<i>Interest calculated on daily balance and credited 30 November each year.</i>	

S6 - YOUTH ACCOUNT	1.25%
<i>Interest calculated on daily balance and credited 30 June and 31 December each year.</i>	

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	2.40%	2.45%	2.50%
I4	4 Months	1.75%	1.80%	1.85%
I5	5 Months	1.75%	1.80%	1.85%
I6	6 Months	2.60%	2.65%	2.70%
I7	7 Months	2.65%	2.70%	2.75%
I8	8 Months	1.75%	1.80%	1.85%
I9	9 Months	2.70%	2.75%	2.80%
I10	10 Months	1.75%	1.80%	1.85%
I11	11 Months	1.75%	1.80%	1.85%
I12	12 Months	2.85%	2.90%	2.95%
I24	24 Months	3.00%	3.05%	3.10%

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

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

LOAN INTEREST RATES		
Personal Loans	Interest Rate	Comparison Rate
Secured	6.70%	6.91%
Unsecured	11.70%	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>		

MORTGAGE LOANS - OWNER OCCUPIED (COMPARISON RATES)			
	<\$250,000	\$250,000 - \$499,000	\$500,000+
Standard Variable	4.08%	4.03%	3.98
Interest Only	4.08%	4.03%	3.98%
Fixed (1 - 5 Yr Options)	Rate on Application		

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.