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NEWS UPDATES

MORTGAGE SERVICE COMING SOON!!

Coolock Artane Credit Union will be delighted to offer members a range of mortgage services in association with NIB homeloans & Le Chéile consulting. Members will have access to National Irish Bank's (NIB) full range of mortgage products including their award winning LTV (Loan to Value) mortgage.

Members Annual Travel Insurance only €75

Check out our great value annual multi-trip travel insurance. The Credit Union also offers foreign exchange and travellers cheques.

CREDIT UNION LAUNCHES ATM & ELECTRONIC SERVICES Making members' lives easier!

On Wednesday 5th March CU Solutions officially launched a range of new services including ATM cards and other electronic services for Dublin Credit Unions. Coolock Artane Credit Union members can avail of a range of new services including ATM cards, billpay, direct debits and other electronic fund transfer (EFT) services.



Making Members Lives Easier at the Credit Union ATM launch Left to Right, Lyndsey Murray, John Phillips, Adrienne O'Shea, Carol Boon and Helen Flanagan, Coolock Artane Credit Union staff.

ATM Cards now available - Apply now & WIN €1,000**

The ATM (Automatic Teller Machine) service allows members to access their money from over 4,000 ATM machines nationwide using the CU moneycard.

The facility is available to all Coolock Artane Credit Union members who are over 16 years. There are no fees or transaction charges for this service.* Any member who applies for an ATM card in the next 3 months will be entered into a FREE raffle to win €1,000 (Closing date for the draw is Tuesday 20th May).



Members can apply for this service by picking up an ATM application form at either Credit Union office or from our website. Simply complete the form and return it to the Credit Union and within a few days the ATM card and PIN number will be issued to the member.

Other new services

- Billpay; members can pay their household bills at either Credit Union office and online.
- Paypath Salary Scheme; Members' wages, social welfare or child benefits can be paid directly into the Credit Union using the paypath salary scheme. With this scheme, members' wages etc are paid into the Credit Union using the CUCash deposit account. This easy to use account permits members to withdraw their money as often as they require it.
- Direct Debits; Members can set-up direct debits into the Credit Union. The direct debit facility allows members to pay their loans, bills or save with the Credit Union.

CUOnline Web Services @ www.coolockartanecu.ie

The Credit Union now offers a range of online services on its recently revamped website. The online facility permits members to view their statements electronically, apply for loans online, pay their household bills and transfer funds between the Credit Union and the bank anytime day or night. To access the above web services members must register online. (To register, members will need their Credit Union account number).



For more information on any of the above services contact either Credit Union office or visit the Credit Union's website.

Terms and conditions apply
*ATM Government levy €5.
** Competition terms and conditions apply. Visit our website for more details.

Scholarship Scheme

Congratulations to our Scholarship Scheme winners; William O'Neill, Orla Healy, Deirdre Gorman, Saleh Abdullah and Carol Duffy.

Welcome to new staff

The Credit Union would like to welcome our new staff, Moira Kelly, Meave Barry and Darren Rogers.

CAR DRAW

RESULTS

Monthly CAR DRAW WINNERS

September 2007 - February 2008.



September

Margaret McGrane

October

Ann Butler, Sandra Kelly

December

Kay Flanagan,

Natasha Skelly,

Jemma Mooney

January

Carainn O'Reilly

February,

Christina Toner,

Noel Flynn



Minister for Youth Affairs Sean Haughey T.D. made a presentation to the Scholarship Scheme winners; Left to Right; Orla Healy, William O'Neill and Deirdre Gorman receiving their Credit Union scholarship awards.

National School Quiz Masters

On Tuesday 27th February, St David's BNS emerged victorious at the annual Coolock Artane Credit Union national school quiz. 10 local schools participated in the quiz which took place in Parnell's GAA clubhouse in Coolock village.

Congratulations to St David's BNS who won both 1st and 2nd places and to St Brigid's BNS who won 3rd place. The quiz opened to a packed hall in Parnell's with excited school children, parents and teachers from schools in the Coolock and Artane areas.

The three winning teams will go onto represent the Credit Union and the local area in the Credit Union Development Association (CUDA) National Quiz Finals in Kildare on Saturday 5th April.



Congratulations to February's car draw winners Christina Toner and Noel Flynn.



St David's Boys National School win the annual Coolock Artane Credit Union National School Quiz.



Coolock Artane Credit Union welcomes Our Lady Immaculate Junior National School to the School Savings Scheme; pictured left to right Patricia Slavin, Principal, Jacinta O'Reilly, Home School Liaison Officer and pupils from the school.

Our Lady Immaculate joins School saver scheme

The Credit Union welcomes Our Lady Immaculate Junior National School to the schools saving scheme.

Coolock Artane Credit Union runs a successful school savings scheme in 15 local schools. The aim of the scheme is to encourage the children to adopt a regular savings habit and thereby sow the seeds of good financial management.

Pupils are encouraged to save each week for school trips, holidays etc. and the Credit Union runs draws throughout the year for regular savers, with prizes including cinema vouchers, selection boxes and Easter eggs. The Credit Union would like to thank the principals, parents, secretaries and teachers for their cooperation. Well done to the schools and to all the young savers.

Your Credit Union Savings

The Credit Union's 2006-2007 share dividend rate increased from 2% to 2.75%. The CUcash deposit account interest rate also increased from 1.75% to 2%. Current factors would indicate that the Credit Union will maintain these rates in 2008.

Remember, you can access your savings online, anytime. If you would like to find out more about opening a Credit Union account or you simply want to increase your savings contact the Credit Union today at 8513400/50.



Kurt Kelly, Manager

Dirt & Your Credit Union Savings

The Revenue Commissioners require Members to declare any dividends earned on their Credit Union Share Accounts by paying their tax liability at their individual tax rate (either at 0%, 20%, or 41%).

Since 2002, the Revenue Commissioners allow members to discharge their tax in an easier way by using one of the following options;

Option 1

Regular Share Account; your annual dividend is paid by the Credit Union directly into your account every December without deducting the Deposit Interest Retention Tax (DIRT). Share account holders must declare their dividend in their annual tax return if they are in the tax net. This option is only suitable for Members whose income is not liable to tax or Members who wish to make their own declaration in their annual tax return. If you are paying tax at 20% or 41%, check out our Special Share Account option, this may be of benefit to you.

Option 2

Special Share Account; with this account, the Credit Union automatically deducts DIRT from any dividend you receive on your shares (the current rate of DIRT is 20%). With this option, you have no further tax liability on your dividend earned and you are not required to make any declarations to the revenue. Payments are made by the Credit Union on a no-name basis. If you pay tax at the higher rate (41%) you will pay less tax by choosing this option.

Deposit Accounts:

The Credit Union automatically deducts any interest earned on the deposit or CUcash account.

If you would like to change your account from a Regular Share Account to a Special Share account simply complete the form below or for more information contact either Credit Union office and speak to a member of staff.

To Coolock Artane Credit Union

I have read and understand the two options available to me concerning the taxation of my Credit Union Share Account. I also understand that all my accounts with Coolock Artane Credit Union are subject to the Rules of the Credit Union and the Credit Union Act 1997.

I wish to leave my share account as a Regular Share Account (Option 1)

I wish to leave my share account as a Special Share Account (Option 2)

Name.....

Address

.....

.....

Signed..... Date.....

TAX FREE SAVINGS ACCOUNTS- ARE YOU EXEMPT?

The Finance Act 2007 introduced a scheme for DIRT (Deposit Interest Retention Tax) Free savings accounts for certain members;

You are exempt from paying DIRT if you;

1. or your spouse is over 65 years and your total annual income is less than €19,000 for a single/widowed person or €38,000 for a married couple*
2. are permanently incapacitated*

*The exemption limit may be increased if the member has a dependent child.

As a member of the Credit Union; if you meet any of the above criteria you can now apply to the revenue to have tax free savings on your Credit Union account.

For an application form, visit either Credit Union office or print the form from our website at www.coolockartanecu.ie or contact the Revenue Commissioners at www.revenue.ie and request the DE1 Form.

Plan today, enjoy tomorrow

It's Important that you plan for your future and start saving today...



Why do I need a pension?

People are living longer and leading more active lives in retirement. As a result, it's more important than ever for you to think about where your income will come from when you retire. **If you are entitled to the state pension, when you retire, you could face a drop in income of 70%.** The State Pension alone will provide you with a basic level of retirement income of **€11,611** for a single person per annum.*

When planning for retirement you will need to decide whether

this is enough to live on in retirement, nobody wants to see their income fall too low when they retire therefore you need to plan ahead and consider where your additional income will come from. One of the best ways of increasing your retirement income is to take out a pension plan using a company pension or a personal pension plan such as a PRSA (Personal Retirement Savings Account) at an early age in your working life.

What is a PRSA pension?

A PRSA (Personal Retirement Savings Account) is a flexible,

portable, low cost, tax efficient, transparent pension that anyone can take out, regardless of their employment status. You can make tax-free contributions to it, you can take it with you if you change jobs or you can start or stop making contributions at any time.

On retirement, the proceeds of your PRSA can be used to provide you with a guaranteed income for life.

Your savings in your PRSA will be invested for you and, when you retire, they will be used to provide for you and your family.

What are the benefits of taking out a PRSA & is it affordable?

There are a many benefits;

- Secure your future income, by providing you and your family with a guaranteed income in your retirement years.
- Taking out a PRSA is very affordable, if you are working and earning an income, there are generous tax benefits on your contributions. Investing €100 of your monthly income into a PRSA will cost you only €80 after tax relief at the standard rate of 20% and only €59 at 41%.
- Tax-free investment growth; with most other investment plans you have to pay tax at 23% on any growth you earn. Investment gains on PRSAs are tax free.
- Tax-free cash when you retire, you can take 25% of your accumulated fund tax free and you are permitted to draw down these benefits from age 60. The remainder can be used to provide you and your family with a long term income.

How to I find out more or apply for a PRSA?

Coolock Artane Credit Union now offers PRSAs to our members with Le Cheile consulting and the service is provided by Canada Life. The Le Cheile PRSA has been specifically designed for Credit Union members. For an interest card visit our website or either of the Credit Union offices. Alternatively, contact Canada Life's Credit Union Direct Service at 2102098 and quote Coolock Artane Credit Union.

*Figures quoted from 2007

DIAL A CU LOAN TODAY AT 1890 28 56 26

Take control of your finances and check out our top budgeting tips!

Take control of your finances and check out our top budgeting tips!

Do you need to Budget?

First of all ask yourself the following questions;

Do you have difficulty in:

- 1 Meeting bills on a weekly or monthly basis?
- 2 Paying Tax or Insurance on your car?
- 3 Repaying Loans?
- 4 Keeping records on what Bills you have paid/not paid?

If you answer yes to any of the above questions, you may need to Budget!

How do I Budget - Where do I start?

Your starting point is organising your finances! How do you do that? By taking the following 7 steps:

Do a financial health check!

1. Identify **all** your income. This includes income from your partner or pension or benefits etc. Break your income down to a weekly amount. For example, if you are paid monthly- multiply your net income by twelve and divide the result by 52.

2. List **all** your expenditure - be **honest** and include everything! Don't forget smoking, entertainment, food, clothes etc. Again, break your expenditure down to a weekly basis. For example- if you pay your car insurance once a year-divide the amount by 52 (weekly amount). If you pay NTL every two months-multiply the amount by six and divide by 52 (weekly amount).

3. List **all** your Loan Repayments- Credit Union, Credit Card,



Dawn Ward, Loans Officer

Mortgage, Car loan etc. Again, calculate your loan repayments on a weekly basis as above.

4. Calculate your surplus/deficit of your income over your expenditure. If your expenditure is greater than your income -you are living beyond your means! If you have a surplus of income over expenditure- you have money to save for a rainy day (Holiday, repairs to car etc.)

Identify & achieve your financial goals!

5. Make Adjustments! Making your expenditure fit into the available income is a must. This is your Budget!

6. Put away or save money you have identified for once off payment/ monthly /quarterly payments (Car Insurance, Car Tax, ESB, Gas, Sky etc). When the bills arrive-you will have money to pay them! Don't be tempted to dip into these savings or else you will have to find the funds from somewhere else!

7. Check your calculations against your actual income and expenditure on a monthly basis. Make adjustments to your budget!

Make a budget & keep to it!

If a large part of your present income is being used to repay debt - you may need a debt management plan.

If you require help in completing a budget or managing your debt-talk to us, we may be able to help! Call in or contact either branch office in Northside at 8513450 or Artane at 8513400.

LOAN ARREARS

The Credit Union would encourage members who are finding it difficult to repay their loan to contact the Credit Union at an early stage. Failure to address continuous arrears will affect future loan applications and may result in legal proceedings.

Contact the office sooner rather than later and we will advise you of the best course of action by negotiating new payments options that suit you.

Don't leave or ignore debt, take action now, the credit union is here to help you...

Contact our Credit Control department at 8513401/2 and ask to speak to Barbara or Rowena.



Barbara Mellon, Credit Controller

LOANS...

Car, Holiday, Home Improvement, House Deposit loans, talk to the Credit Union about a competitive loan today...



Interest rates are increasing but ours ***remains the same!***

See the savings and benefits today and apply for a loan with **Coolock Artane Credit Union** today...

- ✓ Competitive variable interest 9.33% APR, calculated on a reducing balance, this means you only pay interest on what you owe
- ✓ Free loan protection & life savings insurance*
- ✓ As your loan decreases so does your interest
- ✓ No transaction charges, hidden charges or fees
- ✓ Easy application process and speedy decisions,

Sample Loan Repayments		
Amount	Term	Weekly Repayments
€1,000	1yr	€20.13
€3,000	3yrs	€21.95
€5,000	3yrs	€36.57
€10,000	5yrs	€42.72
€15,000	5yrs	€71.57

Lending Terms and Conditions apply

Phone a CU loan at 1890 (CULOAN) 285626 or apply online www.coolockartanecu.ie

PRIZE DRAW COMPETITION

- **1st Prize €500** • **2nd Prize €250** • **3rd Prize €100** •

What number would you dial for 1890 CULOAN?

What is the current share dividend rate?

What is a PRSA?

Name: _____

Address: _____

Credit Union Membership Number: _____

Tel No: _____