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Coolock Artane Credit Union Ltd. is regulated by the Financial Regulator.

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## NEWS UPDATES

### Member Statements

All members should have received their annual statement by this date. If you have not received your statement or you have any queries, please contact the Credit Union office supervisor in Artane or Northside.

### Credit Union Open Day

Watch out for our new members and information day at community centres and Northside Shopping Centre this summer.

### Do you need a Pension?

The Credit Union now offers PRSAs (Personal Retirement Savings Accounts) to our members with Le Cheile Consulting and Canada Life. Start planning for your future today and talk to someone about a Pension at 2102098 or visit the Credit Union's website or either office for an interest card.

### New Staff at the CU

The Credit Union would like to welcome our new staff; Michelle Brady, Sinead O'Leary, Michelle Yeates, Debbie Murray and welcome back to Stephanie Wilson. We wish a fond farewell to Grainne Geraghty, Bill Murphy, Natasha Morgan and Nicola Byrne.

A new name for our website



# www.cacu.ie

A trusted website you already know,  
we have simply changed our name  
from [www.coolockartanecu.ie](http://www.coolockartanecu.ie) to  
[www.cacu.ie](http://www.cacu.ie)

Check out our 24/7 CUONLINE services now available...

- Access your account balances 24/7
- Billpay; pay your household bills online
- Transfer funds between the CU and the bank
- Apply for loans online



## MAKE SURE YOU NOMINATE; IT COUNTS!!

MEMBER NOMINATIONS WEEK 5th - 9th August

- see page 4 for more details.

# www.cacu.ie

## CAR DRAW RESULTS

### MONTHLY CAR DRAW WINNERS

March to June 2008

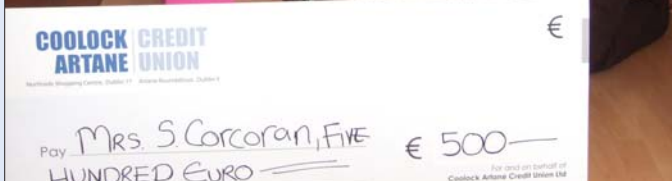
- March** Carol Mulhern, Royal Oak
- April** Linda Reilly, Ferrycarrig Drive  
Siobhan McKnight, Kinsealy Downs
- May** Geraldine Gillick, Brookfield Estate
- June** John Wolohan, Kilbarron Road  
Ingrid Rath, Ardbeg Park



Geraldine Gillick winner of the Credit Union Car Draw celebrates winning the car with her family.

## Member celebrates 100th Birthday

Congratulations to Mrs Sara Corcoran who celebrated her 100th birthday during June with Coolock Artane Credit Union. To celebrate her birthday the Credit Union presented Mrs Corcoran with a cheque for €500



Happy 100th Birthday to Mrs Sara Corcoran who celebrated her big day with the Credit Union. Picture left to right; Phil Sheehan, Director, Coolock Artane Credit Union (CACU), Mrs. Sara Corcoran and Valerie Mulvaney, President CACU.

## NEWSLETTER DRAW WINNERS SPRING

- James Swaine €500
- Ellen Hart €250
- Christopher O'Brien €100

## COMPETITION

Apply for an ATM Card today & WIN €1,000

Apply for your Coolock Artane Credit Union CU Moneycard today and win €1,000.

All members who apply for and use their ATM in any of the 4,000 ATM machines nationwide will be entered into a draw to WIN €1,000.



## Parnell's GAA Summer Camp 2008

- Week 1.....30th June to 3rd July.....Football
- Week 2.....7th to 11th July.....Hurling
- Week 3.....14th to 18th July.....Football & Hurling
- Week 4.....21st to 25th July.....Football & Hurling
- Week 5.....11th to 15th August.....VHI Cul Camp
- Week 6.....18th to 22nd August.....Football & Hurling

€30 PER WEEK, PHONE RONNIE MURPHY ON 0868447492 FOR DETAILS

DIAL A CU LOAN TODAY AT 1890 28 56 26

# NEED A BACK TO SCHOOL OR COLLEGE LOAN

## Personal Loans for...

- School Uniforms
- Fees
- Books
- Rent
- Computers
- Going back to college, etc...

## Talk to Coolock Artane Credit Union first about a loan today...

With uncertainty in the financial markets and banks increasing rates; Coolock Artane Credit Union's interest rate is staying the same providing low cost loans to members.

## The Credit Union loan benefits include...

- **Competitive variable interest rate 9.33% APR**

Most banks calculate the interest at the start of the loan and this remains the same for the term of the loan. With the Credit Union, your interest drops as your loan reduces.

- **Flexible repayments**

If you make extra payments such as a lump sum, **you pay even less interest** at the Credit Union. Some financial institutions penalise you for paying a lump sum or for clearing your loan early.

- **No fees or hidden charges**

What you are quoted by the Credit Union is what you pay. There are no hidden charges or fees. Shop around and ask what the total cost of the loan will be including fees and interest. Compare this amount with the Credit Union's loan amount.

- **Life saving and loan protection insurance at no extra cost**

The Credit Union provides loan protection insurance to its borrowing members at no extra cost. If a member dies and has an outstanding loan with the Credit Union, the insurance cover provides that the loan balance will be fully cleared (subject to certain terms and conditions).

- **Easy application process and speedy decisions**



## 3 EASY WAYS TO APPLY FOR A LOAN

- ✓ At either CU branch office in Northside or Artane
- ✓ Online at [www.cacu.ie](http://www.cacu.ie)
- ✓ Phone a loan at 1890 28 56 26

\*Lending terms & conditions apply



# MEMBER NOMINATION WEEK

## 5th - 9th August 2008

ATTENTION ALL MEMBERS

MAKE SURE YOU UPDATE THE NOMINEE ON YOUR ACCOUNT



Kurt Kelly, Manager

### What is a nomination?

A nomination is an instruction by the Credit Union member as to whom they wish to nominate the proceeds or property of their account when a member dies. In most cases, a nomination form is completed by a member who is over 16 years of age, when they are joining the Credit Union. The property refers to shares, deposits and insurance proceeds.

### Please note a member under 16 years cannot make a valid nomination

Completing a nomination form is of benefit if the member dies without leaving a **Will** as the property left in the Credit Union will be given to the nominee, up to a maximum limit of €23,000. This amount will not pass through the sometimes timely intestacy (legal) process. Any amount in excess of this balance will form part of your estate.

### Why do I need to update my nomination?

- If you are over 16 now, and were under 16 when you joined the Credit Union, you should check with us to make sure there is a valid nomination in place.
- If you got married since joining the Credit Union, you need to update your nomination as the original one is no longer valid on marriage.
- If your personal circumstances change; e.g. marriage, divorce, separation you should review your nomination at that time.

### Is your nomination up to date with your wishes?

- No matter what your circumstances, it's important to have a valid nomination in place, so please take the time to check with one of our staff to make sure your nomination is in place and up to date.

### How do I change or make a nomination?

The Credit Union plans to hold a members' nomination week from **5th to 9th August** to remind members of the importance of making a nomination. Simply call to either Credit Union office during this week and ask for a nomination form.

All nominations must be in writing and forms are available in both offices and online.

If you have already completed a nomination form, you should check to see if the person(s) you have nominated are still appropriate.

## Scholarship Scheme 2008

Start and continue your education anytime with the Credit Union's Scholarship Scheme.

Check out the Credit Union's new and improved Scholarship award for 2008;

**1st Place award €2,000\*** per year for the duration of your course

**2nd Place award €1,000\*** per year up to a maximum of two years

For more information or an application form, visit our website at [www.cacu.ie](http://www.cacu.ie) or call into either Credit Union office today. The closing date for receipt of all applications is 2pm on Friday 12th September.

\*Terms & conditions apply.



## Making financial jargon easier...

For many of us understanding financial terms can be complicated and difficult. To help Members make better decisions and understand financial terms, the Credit Union has put together a list explaining common financial terms and information. **For more information on financial terms visit our website for a complete listing at [www.cacu.ie](http://www.cacu.ie)**

### **What is Annual Equivalent Rate (AER)?**

The interest received on a savings account is referred to as the Annual Equivalent rate (AER). Any interest rate quoted as an Annual equivalent rate will only be accurate if you do not withdraw money from your account during the year in question. The reason for this is that the AER illustrates what the interest would be if the interest was paid and compounded (added to the interest from previous payouts). Therefore, any withdrawals that you make from the account can affect the rate you will receive at the end of the year.

### **What is Annual Percentage Rate (APR)?**

The APR is the annual rate of interest you are charged on a loan. It takes account of all the costs involved over the term of the loan such as set up charges and the interest rate. You can use the APR to compare costs between different loans, as long as you compare them over the same term, for example 3-year loans.

### **What is Compound Annual Rate (CAR)?**

Car is a measure of the rate of annual return on deposit or investment. You can use it to compare different accounts. If there is €110 in an account a year after €100 was lodged in it the return, or CAR, is 10%. Your account may have certain terms and conditions that can stop you from getting the full rate, for example you can't make any withdrawals.

### **What is the "Cost of Credit"?**

The cost of credit shows you the real cost of borrowing. It is the difference between the amount you borrow and the total you will repay by the end of the loan period.

### **What is a Dividend?**

This is a payment the Credit Union make it its members or shareholders based on the Credit Union's surplus of the year. The dividend amount given is recommended by the directors and voted at the Credit Union's Annual General Meeting (AGM) by the members. The annual dividend provides the shareholder with a return on the shareholding investment.

### **What is Equivalent Annual Rate (EAR)?**

This is used to show the full price of interest on a savings account such as a deposit account. EAR takes into account the basic rate of interest charged or earned, when it is charged or earned, and any additional charges. Additional charges could include quarterly fees, set-up charges and so on. The EAR calculates the interest



as if it was paid once a year, even if the interest is paid out more than once a year. The higher the EAR, the more interest you will be charged or earn. EAR is similar to APR although APR only applies to lending products.

### **What is Death Benefit Insurance?**

All eligible members of the Credit Union are covered under our Death Benefit Insurance Policy. This means in the event of your death, a lump sum of €1,500 will be paid to your family to help with the cost of funeral expenses, thereby easing the financial burden of bereavement.

Nobody enjoys talking or even thinking about their own mortality. However the simple fact is funerals are now extremely expensive and very few people realise the impact funeral bills will have on their lives. In recent years the average cost of a funeral has increased. Death Benefit Insurance won't ease bereavement but it will go a long way towards easing the financial burden your death may place upon your family.

To qualify for death benefit insurance you must be a Credit Union member and must have joined the Credit Union before your 71st birthday.

# CREDIT UNION 40,000TH MEMBER MILESTONE

TO CELEBRATE THIS IMPORTANT EVENT THE CREDIT UNION WILL PRESENT THE 40,000TH MEMBER WITH A €1,000 PRIZE\*

\*Terms & Conditions Apply

IF YOU ARE NOT ALREADY A MEMBER OF COOLOCK ARTANE CREDIT UNION JOIN NOW & WIN €1,000

What you need to join?

Photo ID (Passport/Driving licence)

Bill or bank statement (dated within last 3 months)

**SHOUT FROM THE ROOFTOPS & TELL A FRIEND**  
to join the Credit Union today and you both could WIN!!  
Already a member of Coolock Artane Credit Union?  
**YOU COULD WIN €500**

If you know a friend or family member who hasn't joined the Credit Union to date, why not "Tell" them to join and you both could WIN. Complete the "40,000th Tell a friend" leaflet at either Credit Union office or on the website and you (Referrer) could win €500 and the new member (friend /family member) €1,000.

**Join today and pick up a form....**

## PRIZE DRAW COMPETITION

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

What is the new website address for Coolock Artane Credit Union?

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When will the Credit Union be holding the members nomination week, please specify the date?

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When is the closing date for the Credit Union's scholarship scheme?

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Name: \_\_\_\_\_

Address: \_\_\_\_\_

Credit Union Membership Number: \_\_\_\_\_ Tel No: \_\_\_\_\_