

Make your money work for you



Keryn Yorke
Adelaide Branch Manager
Police Credit Union

As Australia emerges from the recent economic crisis in a positive position, many are relaxing their defensive stance and again concentrating on building their savings.

If you're not keen on taking risks with your money and want a guaranteed return, term deposits are an option you can consider. With a fixed rate and term, no crystal balls are necessary.

The other good thing about term deposits is that there's no temptation to dip into your savings because your money is safely locked away.

Two common misconceptions about term deposits are that, first, you need to have tens of thousands to invest, and, second, you have to lock your money away for a long time to earn any interest.

Neither of these is true.

At Police Credit Union, \$1,000 is enough to get you started, and you can get a great rate on terms ranging from 60 days to five years.

Bonus for Platinum Advantage members

Platinum Advantage members also get an additional 0.25 per cent p.a. above the published term deposit rates (this bonus doesn't apply to special offers).

If you have a few spare dollars to invest, feel free to contact me and I can have a chat with you about the best rate we can offer you.

Money at your fingertips

While term deposits produce a guaranteed result, they do limit your ability to access your funds.

So if it's not practical for you to keep your money under lock and key, but you still want to earn a high rate of interest, another option for you to consider is an online savings account such as iSavings.

An iSavings account truly is only a click away because you can open one yourself if you are registered for internet banking. Or, if you prefer, we can open one up for you in the branch.

While it gives you 24-7 at-call access to your money through internet banking and phone banking, you can't attach a card to the account which means less chance of impulse spending.

iSavings offers some of the best ongoing rates online, and interest is calculated daily and paid monthly. That means that, effectively, you're earning interest on your interest.

Another great benefit of this account is the fees, or lack thereof. You can perform free transactions online*, via telephone banking and using BPAY. And there are no monthly account keeping fees, which means every cent you deposit is yours to use.

Be rewarded for disciplined saving

If you have the discipline to put money away each pay, you'll like the sound of being rewarded for sticking to a savings habit.

At PCU, we have the Focus Saver which is particularly good for when you're just starting out with saving because you only need \$500 to begin earning interest.

The incentive to save is that, if you have a minimum balance of \$500, make a minimum deposit of \$100, and don't make any withdrawals during the month, you qualify for a bonus interest rate.

Online share trading

Another option for making your money work is online share-trading, which is fast gaining popularity.

In conjunction with GET Financial, our members can now access the GET Trader platform and learn how to get started in online share-trading and investing.

With the GET Trader platform, you can trade from your desktop on real time prices on multiple asset classes including CFDs, Forex, futures and shares on the Australian Stock Exchange.

And you can practice on a simulation before you start operating with your own funds, making it a great way to learn risk-free.

So, whether you're experienced in the share market or are just starting to dabble, you can find out how to download and use the GET Trader platform on the PCU website (policecu.com.au).

Don't forget to look for the member-only special offers with GET Financial as well.

More information

If you want to find out more about these savings strategies or if you'd like me to come out to talk to staff at your workplace about the benefits of Platinum Advantage membership, contact me on 8208 5738. Or drop into the branch at 17 – 23 Carrington St, Adelaide, to make an appointment.

Terms, conditions, fees, charges and Membership criteria apply. Please consider your own circumstances the Information Statement or PDS available from Police Credit Union. The GET Financial service is provided by GET Financial ABN 93 086 753 246 AFSL No. 222629. *Free online transactions do not apply to periodical payments.