

CHALKBOARD

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Welcome to our
new website

Help teach kids
good money habits

Tips for first
home buyers

Accessing your
credit file

FEBRUARY 2015



Message from the Editor

Welcome to the start of another teaching year!

For us, 2014 ended on a high with the launch of our new website and the two dedicated programs for under 18s, Tiny Monsters Bank* and teen banking.

In an era when technology constantly redefines the way we do things, we've worked hard over the year to provide you with an improved online experience. Our new website is user-friendly, uses the latest technology and has been designed for busy people on the go, including users of mobile devices!

Our new under 18s programs – Tiny Monsters Bank for kids under 13 and teen banking for young adults aged 13-18, teaches the next generation of bankers about the importance of saving and managing their finances through some simple money management tools.

Enquiries are already coming in, so we're pleased to announce Teachers Environment Fund¹ applications for round one are now open. We help fund environmental education with eco-grants of up to \$2000 for your school, TAFE or CIT, visit tmbank.com.au/TEF

For many of you, the new year comes with the goal of buying your first home. To help you get there the Home Loan Resource Centre at tmbank.com.au has a great range of checklists and calculators. This edition includes two articles looking at some of the key things to consider, like financing, stamp duty, having an adequate deposit and sorting your credit file.

Lastly, on page 15, we reflect on the passing of our first General Manager, Ken Miller AM, and look at his contribution to the credit union movement in Australia.

As always, we are happy to receive your feedback. Simply email chalkboard@tmbank.com.au or write to Marketing, PO Box 7501, Silverwater, NSW, 2128.

We wish you a happy new year ahead!

The Editor

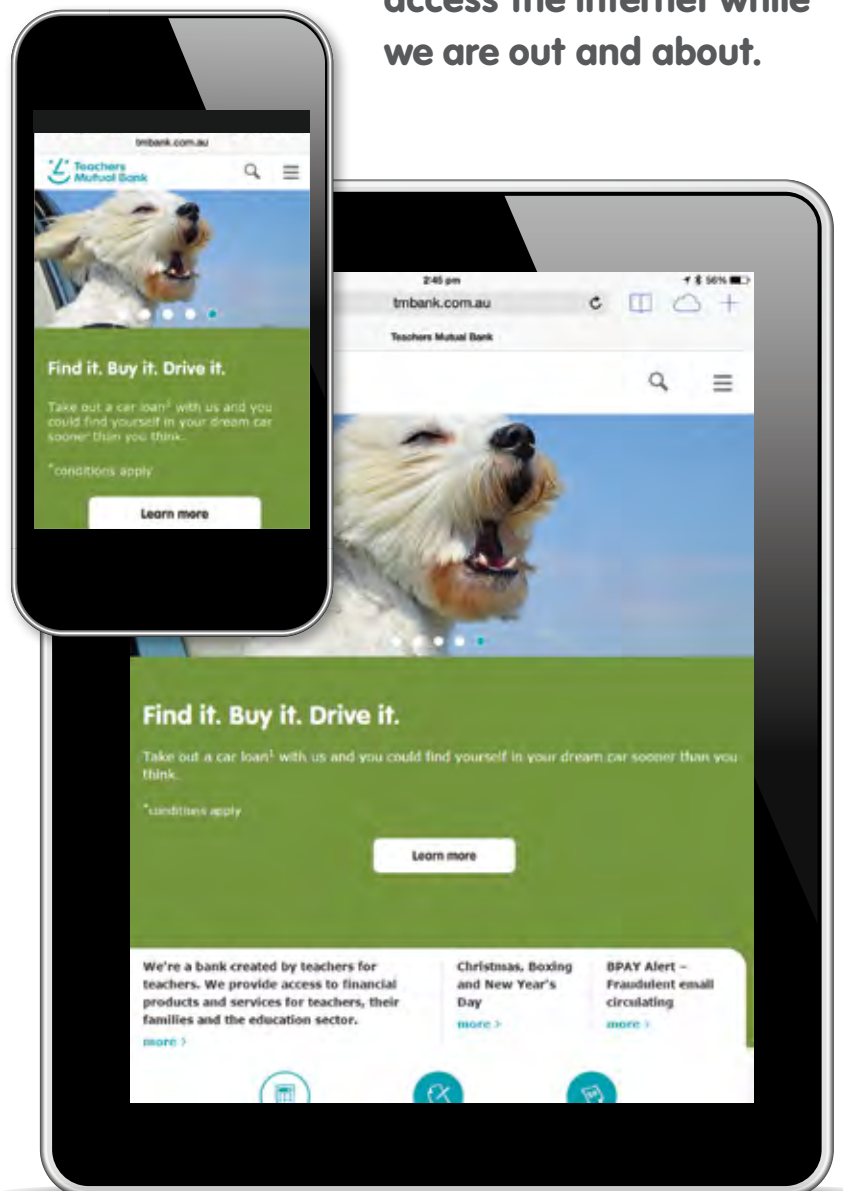
*Brought to you by Teachers Mutual Bank

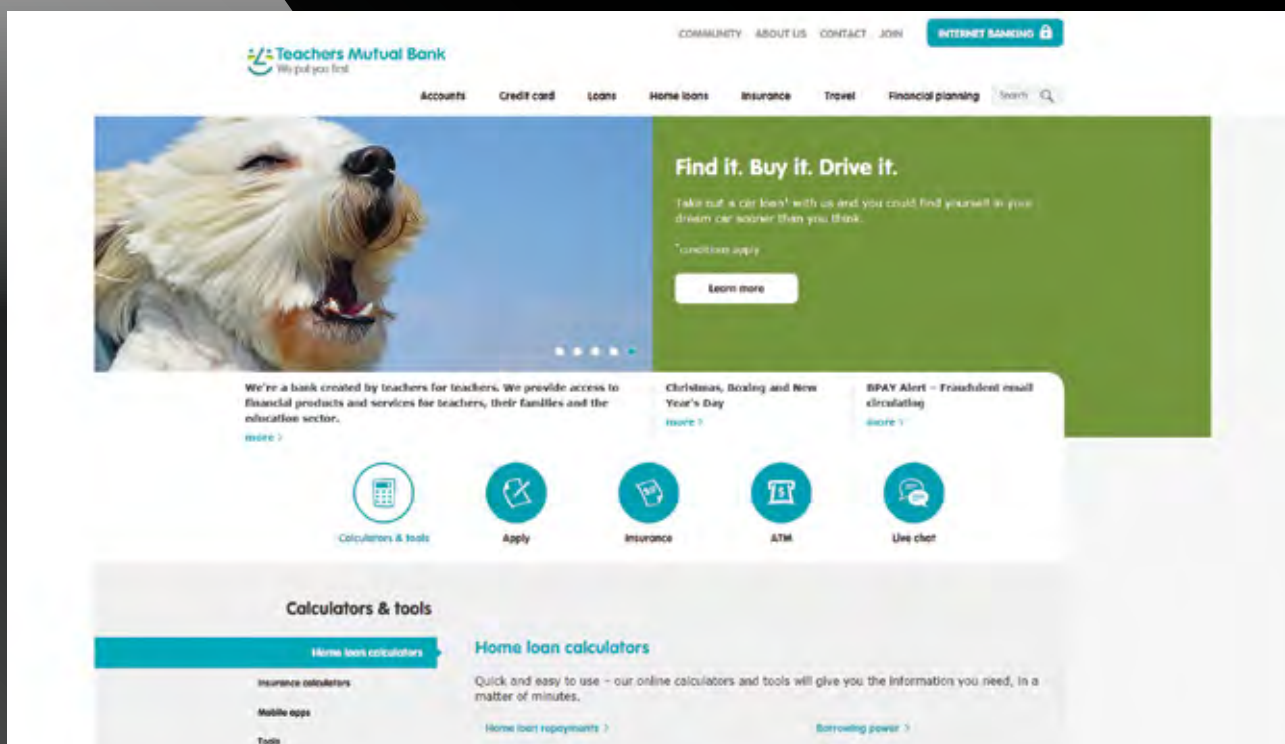
Cover: Mary-Anne, member since 2003

Welcome to our **NEW** website



As you will know, advances in technology and the internet continue to move rapidly. This is particularly true when you consider how quickly touch screens, tablets and smart phones have become an essential part of our everyday lives. Increasingly, we're all using these devices to access the internet while we are out and about.





The Teachers Mutual Bank website is the primary engagement channel for our business and we are committed to making everyone's experience with us as easy as possible. Following on from the internet banking platform refresh late last year, we thought it was timely to update and relaunch our website to continue to offer the best online experience.

The refreshed website is now more user-friendly to cater to you: busy teachers doing your banking on the go. It provides an important step towards better useability for you, our current members, and greater appeal and engagement with prospective Teachers Mutual Bank members.

What's changed?

You'll notice the biggest change is to the website look and layout. This is because the site specifications have been adjusted to make the pages 'responsive' – which simply means that the website resizes to fit across a wide range of devices, like various makes and models of smart mobile phones, tablet devices and regular desktop

Some great new features

- Latest technology – designed with mobile users in mind, is 'responsive'
- User-friendly layout
- Modern updated design
- Easier-to-purchase products and services
- Colour-coded sections
- Easy access to certain forms
- A quicker online application process for new members

computers. From a portable device, the site allows for easy reading and navigation with a minimum of resizing, panning and scrolling to see everything you want to read on the screen. Mobile users have all the functionality of a desktop user via the comically named 'hamburger' menu at the top

of the screen. This expands to display navigation options to move between different product sections of the site, all on one screen view.

Visually, the site has lots of white space to make it easier and quicker to read and avoid eye strain by removing small text and 'busy' layout. Additionally, each section of the website has a different Teachers Mutual Bank corporate colour. This is an easy visual cue when you are navigating around the website, so you'll know when you've moved from one section to another. Our sections include home loans in dark purple, credit cards in lime, orange for insurance and raspberry for our community initiatives, scholarships and grants pages.

**COME AND FAMILIARISE
YOURSELF WITH THE
NEW WEBSITE AT
TMBANK.COM.AU**

Under 18s Banking

Help teach kids about money and finances

Introducing Tiny Monsters Bank* and teen banking – created for every child, from tiny tots to young adults under 18 years old. We know that getting children to learn good money habits and building these skills from an early age can have lifelong benefits. And by starting money discussions early with your child you will help them to understand finance and help lay the foundations of good money management. Both Tiny Monsters Bank and teen banking is packed with simple and practical tips to help kids become money-smart in a fun, engaging and age appropriate way. And because we understand that having fun is as important as learning to become financially aware and independent, we've packed it with games and activities, as well as competitions.

Tiny Monsters Bank

Tiny Monsters Bank is designed for young children up to 12 years old and is a great place to start teaching your kids about banking and how it works. It's been created for kids to enjoy and learn with the important adults in their lives – from the basics of 'playing-shops' to the philosophy

of philanthropy. Our Tiny Monsters help explain aspects of banking and managing money – some of life's most important skills and teach them skills they need to become financially aware and responsible with money later in life. But most importantly, the Tiny Monsters (who are fun specialists)

make learning about money fun! You'll discover this on our website, which is full of engaging activities, colouring-in charts and games so they won't even know they are learning.

*Brought to you by Teachers Mutual Bank.





Awesome

STARTS NOW

Teen banking

Teen banking is designed for teenagers aged 13-17 years and is filled with information that will stimulate, educate and motivate, all while they learn about money. Teen banking will help families initiate conversations about money with their teenagers and help them on the path to better money management, in a language teenagers understand.

We know that young people are increasingly savvy with their media exposure and are exposed to marketing messages urging them to 'buy, buy, buy'. Teen banking aims

to educate teens to make informed choices as they navigate their way through some important financial milestones on their way to adulthood. The teen banking section on our website encourages teens to start to take control of their financial education and provides access to resources such as the ASIC MoneySmart site for more

in-depth checklists, videos, apps and calculators. Our website also gives teenagers tips on how to make good money decisions – from managing a mobile phone bill, getting that first job and saving for a car. They will also learn the difference between debit and credit and how to avoid online shopping traps.

TO FIND OUT MORE ABOUT OUR UNDER 18S BANKING, GO TO TINYMONSTERSBANK.COM.AU OR TMBANK.COM.AU/TEENBANKING

The steps to reach your dream first home

Buying your first home is one of the most exciting times of your life, but it can also be a daunting process. Finding your dream home, identifying the best mortgage deal, arranging inspections and insurance and navigating the legal process can all be confusing and stressful, but if you break this process down into steps and do as much advance preparation as you can, buying a property is nothing to lose sleep over. Of course, as with any major financial decision, you should always seek financial advice.

First, you must decide how much you can afford to spend – keeping in mind all of the additional costs associated with buying property. The largest of these is stamp duty, charged as a percentage of the purchase price, though this cost may be partially offset by first home owner grants² intended to encourage first-time buyers.

Visit firsthome.gov.au to learn about home buying assistance currently being offered in your state or territory.

Once you've set your budget and chosen your ideal property type, it is important to research the market in which your property of interest is located, considering amenities such as public transport, educational facilities and shopping centres. Geographical factors, such as surrounding noise and the aspect of the property, will be important also.

Just as important as researching the market and finding the right property is selecting your home loan. One important decision is whether to go for a variable interest rate mortgage, in which your monthly repayments may go up and down, or a fixed rate mortgage

which locks in your monthly repayments. In fact, some borrowers hedge their bets by opting for a combination of fixed and variable rate loans.

The size of your mortgage will be partly determined by the size of your deposit. Typically, **most lenders require you to have a 20% deposit, which means on a home worth \$500,000 you will need to have saved at least \$100,000** (plus enough to cover stamp duty and other related fees). Rising property prices in many locations, combined with cost of living pressures, is making it increasingly difficult to save a deposit of this size.

However, there are other options available. Lenders Mortgage Insurance³, or LMI, could make it possible to buy a home without having to save a 20% deposit. LMI insures the lender in the event that you default on your mortgage. This reduces the risk for the lender, with the result that they are willing to offer home loans with a much smaller deposit – sometimes even as low as 5% of the value of the property.

Therefore, rather than facing the prospect of saving a \$100,000 deposit,

you may only have to save \$25,000, which means you can get into your home sooner, begin paying off your mortgage and start building equity. LMI consists of a one-off premium which can usually be added to your home loan, and should not be confused with products such as mortgage protection insurance.

It's advisable to secure finance for your future property purchase before you start seriously looking around the market. Having finance in place will ensure you can act quickly and with confidence when the property matching your needs arises.

Once your offer has been accepted, you'll need to arrange a building and pest inspection as soon as possible. These can be conducted during a cooling-off period, though note that the availability and duration of these periods vary by state. If you are buying at auction you need to do the inspections in advance because if your bid is successful you are obliged to go through with the purchase.

The conveyancing stage sees your and the seller's solicitors check for any problems with the property or the deeds, and draw up the contract for the property transfer. Licensed conveyancers will have done hundreds of property transactions and know the hidden traps to watch out



Lenders Mortgage Insurance³, or LMI, could make it possible to buy a home without having to save a 20% deposit.

Ann-Maree, 2014 Future Teacher Scholarship recipient

for – such as finding out that someone has planning permission to build a 10-storey office block next door.

Once all questions have been answered, a date will be set for you and the seller to exchange contracts. You pay a deposit and the deal moves to completion (typically within 4-6 weeks), after which you are given the keys to your new home.

Time to crack open the champagne!

FOR A GREAT RANGE OF INFORMATION ABOUT BUYING YOUR FIRST HOME, INCLUDING CALCULATORS, CHECKLISTS, DEPOSITS AND FURTHER INFORMATION ON LMI INSURANCE, VISIT OUR HOME LOAN RESOURCE CENTRE AT TMBANK.COM.AU/HOME-LOANS

Building a healthy credit rating

Most people are familiar with the process of applying for credit, be it borrowing for a holiday or car, a credit card for those emergency situations or a big commitment like a home loan. However, what goes on behind the scenes to approve your application and how your personal credit history impacts this can all be a bit of a mystery.

So what is a credit report?

A credit report contains the details of your personal credit history. That is, what credit you have applied for, successfully or unsuccessfully, any payment defaults, past bankruptcy declarations and other information that can help inform a lender's decision to provide credit to you.

How do I access it?

Individuals are entitled to access their reports from credit reporting bodies once a year for free. If you have been declined for credit in the past three months you can also request your report for free. Once ordered, you should receive your report within 10 days, however most credit reporting agencies will offer a fee-based express service if you need it sooner.

Remember, there's more than one credit reporting body in Australia and you could have a record with more than one.

What are the recent changes to credit reporting in Australia?

In March 2014, the credit reporting system changed so that more comprehensive information could be collected on an individual's file. Although more information may now be available to your credit providers, you also have more rights under the law, with stronger privacy protection and controls over this information.



The amount of money at which a defaulted debt may be reported has increased from \$100 to \$150, however, now a late or missed payment may appear on your report, not just a serious credit infringement.

For a comprehensive list of the potential pros and cons of the new credit reporting system, visit the consumer website creditsmart.org.au

I don't need to worry, I have good credit!

Even if you have a good credit rating it's recommended that you check your file each year. This will avoid missing any errors and ensure that you're aware if you have been the target of identity theft.

What can I do to avoid a bad rating?

- 1 Be realistic about what you can afford to repay before taking on new debts, including fully disclosing all your financial information to potential lenders.
- 2 In the case of financial hardship, speak to your lenders as soon as possible to discuss payment arrangements, rather than letting your payments slip behind.
- 3 Be familiar with your credit report and access it annually so you can spot and fix errors.
- 4 Develop good budgeting skills, like saving for purchases rather than using credit, or paying your bills more frequently to avoid bill shock.
- 5 Notify any change of address to your bank, credit and service providers (including utilities). This should hopefully avoid any missed bills and correspondence. Also consider a mail redirection from Australia Post to ensure you don't lose any important mail.

ASIC'S MONEYSMART WEBSITE CONTAINS INFORMATION ON HOW TO MANAGE DEBTS EFFECTIVELY, VISIT MONEYSMART.ORG.AU FOR MORE INFORMATION ABOUT THE CREDIT REPORTING SYSTEM, VISIT CREDITSMART.ORG.AU

Our winning Contact Team

At Teachers Mutual Bank we aim to provide exceptional customer service every time. We're passionate about being the best of the best – and putting you first in everything we do. Our team consists of extremely committed people, eager to deliver exceptional service and products for teachers, their families and the education sector.

That is why we are completely thrilled to announce that Contact Centre Team Leader Kylie Kempton took out the award for 2014 Team Leader of the Year at the Auscontact National Awards, held in Melbourne on 24 October 2014. The Auscontact Association is the leading industry association for contact centres in Australia.

In July 2014, Kylie also won the award for best Team Leader in NSW and went on to beat contenders from Salmat (who service Medibank Private), Auto and General, Philmac and GESB superannuation.

We are also proud of our Contact Centre Team, NSW Contact Centre of the Year winners, who were runners-up in the Best Contact Centre category (31-80 FTE), and Nadine Reynolds, nominated as Tele-professional of the Year.

We congratulate our Contact Centre for their successes and we hope you sense their passion when you call us.

GENERAL ENQUIRIES:

13 12 21
(8AM-7PM, WEEKDAYS,
9AM-3PM, SATURDAY)

PHONE BANKING:

13 21 40
(24 HOURS A DAY,
7 DAYS A WEEK)



Kylie said of her win:

"I am deeply honoured to have been recognised as the national winner for the Team Leader/Manager category. During the awards process I have been able to showcase my abilities to grow both the organisation and the people within it. Winning this award has confirmed my passion and determination to continually strive for achievement and drive others to success.

I attended the inaugural Auscontact conference with my manager where we experienced a variety of speakers providing an insight into leadership, motivation, trends, looking into the future and inspiration. The conference was a great opportunity to network and gain information about the industry, ensuring we continue the success of our Contact Centre. This was then followed by the inaugural Auscontact awards evening. Teachers Mutual Bank is a great supporter of our Contact Centre and our executive team firmly see the value in what we give back to our business and to our members.

So it was really pleasing to have the support of our executive team including from our CEO Steve James.

When it was announced that I was the winner of my category I was overwhelmed with pride and excitement. The organisation proudly celebrated this achievement, sharing news of the win with our staff and I was inundated with messages of congratulations and support from within the organisation as well as from my industry peers.

This journey has been a fantastic experience for me, I am truly grateful to Teachers Mutual Bank for giving me the opportunity to represent them on the national stage and to the Auscontact Association for entrusting me with this award.

The next steps for me will be to continue with my studies, develop my leadership skills and carry on with learning more about our industry. I have a clear direction of my career goals and will continue to work closely with my manager to achieve them."

Sustainability isn't just part of our business; it's how we do business

At Teachers Mutual Bank we believe sustainability should influence every aspect of our planning, programming and implementation. We're committed to creating a better world for our members, teachers, the planet and the people on it.

Investing in the teaching community

We know how important this is to teachers, as it reflects their values and ethics. Sustainability and being a responsible business consistently ranks highly in member criteria for satisfaction and is what teachers want to see from us and businesses in general – being authentic, consistent and honest in our purpose. We are passionate about education, so we invest in a diverse range of activities for teachers and their communities, to help them flourish.

We show our passion for education by investing 4.1% of our profits back in to the education sector, through relationships with a wide range of education sector partners and provide financial support through sponsorships, partnerships, grants, scholarships, donations, and charitable support.

Schools Spectacular

For over 20 years we have proudly supported this flagship entertainment event showcasing NSW government school students' performing arts achievements. The 2014 event was held over 28-29 November. One of our members, Joy, was fortunate enough to win a 'Spectacular Experience'.



"I had a wonderful and very busy weekend in Sydney culminated by the Saturday night extravaganza, which I enjoyed immensely. I really enjoyed the 'Behind the scenes' tour... giving us an insight in to the very hectic 'behind the scenes' workings of School Spec.

I very proudly watched the children perform, knowing that in part my daughter was responsible for offering her students from Bonnyrigg High School the opportunity to be a part of such an exciting and professional show.

It certainly made me very proud to be a now retired teacher from the public school system!

Thank you also to Diploma travel, especially Steve, who organised my flights, accommodation, transfers and sightseeing tour."

Joy Gilmour, member since 1994

Teacher and Blogger Melanie writes about her and her family's Schools Spectacular Experience

"From the moment the lights dimmed and the show started, we were all captivated. Sam danced in his seat and eagerly applauded all the performers. My daughter, was of course excited to see some performers from The Voice and The Voice Kids. As usual, I noticed all the small things, like the teachers lining up and coordinating students outside, the teachers and helpers waiting by the stage doors to hold props and coordinate transitions.

As a teacher, in the audience it is impossible not to think of, and be impressed by, the logistics of the day..."

Melanie

Read Melanie's full post at frompond.blogspot.com.au



Supporting eco projects
in schools and colleges.
Teachers Environment Fund¹
– **Applications open!**

Henry and Alison, members since 2003 and 1986

Creating a better future

We are focused on greening our business, in fact we are carbon neutral. We are also dedicated to looking after the environment for future generations. We believe profits should help create a brighter future, so we invest in social and environmental programs that help create positive change now for a better tomorrow.

Just as important as looking after the environment is educating the next generation. The **Teachers Environment Fund¹** offers grants of up to \$2000 nationally to primary and secondary schools, TAFEs and CITs to make

their environmental projects a reality. Making learning fun and engaging will encourage students to learn about their environment and will help contribute to a sustainable future for all of us.

Besides a well-thought-out project with environmental benefits, the judges will be looking for that secret ingredient – a passion for teaching sustainability.

Round one applications are now open! Applicants must be a member of Teachers Mutual Bank and funds are allocated to your school/college/CIT. **To apply visit tmbank.com.au/TEF**

TO FIND OUT MORE ABOUT SUSTAINABILITY, GRANTS, SCHOLARSHIPS AND OUR AWARDS AND ACHIEVEMENTS, VISIT TMBANK.COM.AU/COMMUNITY

BOOKINGS NOW OPEN FOR 2016

APT & Travelmarvel River Cruise



BOOK NOW for your 2016 holiday of a lifetime...

Travel in 2016 at 2015 prices*!!

- Fly Free*/Fly Free just pay taxes*/Companion Fly Free*
- Free Cabin Upgrade*
- Fly Business Class from only **\$2995** per person including taxes*

Solo Travellers – Pay no Solo Supplement* and travel in 2016 at 2015 prices

Special Super Deals – fantastic savings and limited spaces – be quick – will sell out

You must book by 30 April 2015 to secure these great deals...

*Special conditions apply – please enquire with Diploma Travel for all booking terms, offers and dates.

APT Winter Wonderland – Canada & Europe 2015

Celebrate the festive season 2015 in an entirely different way – enjoy an unforgettable APT Winter Wonderland Journey where you will experience the magical sights, unique activities and irresistible flavours of the festive season in Europe or Canada.

Under a bright winter sky, the smells of gingerbread and mulled wine fill the streets, and the soft strains of carols float through the air; Christmas has come to Europe. Relax in luxurious comfort while enjoying outstanding cuisine & unforgettable sightseeing on your truly magical European winter river cruise. Discover enchanting sites, unique activities and irresistible flavours of Christmas in Europe's most captivating destinations. As the festive season draws to a close, Europe begins to dress up for the occasion. Awake each day to charming towns and villages that are sparkling with tinsel and full of infectious joviality.

Canada truly comes to life during the festive season, with snow-capped mountain ranges, majestic frozen lakes, luxurious hotels, and picturesque alpine villages the perfect ingredients for a spectacular White Christmas with APT. From festive jaunts on a dog sled to enchanting sleigh rides lifted straight from the pages of a fairytale, a White Christmas in Canada is an experience you're sure to cherish. Enjoy accommodation at iconic hotels, Fairmont Chateau Lake Louise and Fairmont Banff Springs and absorb the dramatic winter scenery of the Canadian Rockies as you glide along on the



"Snow Train" from Vancouver to Jasper in the glass-domed observation deck.

Book your 5-Star APT Winter Wonderland tour departing in 2015 and not only will you ensure that you secure your spot on your desired departure date but you are also guaranteed the best price. Be quick as special Fly Free deals available to Europe to join the Christmas River cruise, you must book and deposit before 27 February 2015*

*Special conditions apply – please enquire with Diploma Travel for all booking terms, offers and dates.

Karen talks TRAVEL

What an amazing White Christmas I enjoyed in the Rocky Mountains of Canada – what a tick off my bucket list!! It was such an unbelievable experience to have the temperature drop to -19°C – you really test all your winter clothing!

The Fairmont Hotels in Jasper, Lake Louise and Banff were certainly very festive, full of snow, amazing frozen lakes and picture perfect. Before arriving in Canada, I enjoyed the Albatross Tour of the German and Austrian Christmas Markets... the other tick off my bucket list... the pleasure of gingerbread and mulled wine and all the beautiful wooden handmade decorations – so many to choose from and only so much space in the suitcase... Christmas at its absolute best...

So... as you can see the tours for Christmas 2015 are available to book and are very limited in numbers and departure dates – I booked my Christmas holiday in February 2014.

Take advantage of the fly free offer from APT – what a saving. Make sure you book before 27 February 2015.

Don't forget Diploma Travel[^] is here to answer all your travel needs so please feel free to contact us or call in and see the wonderful staff in Homebush or Rooty Hill – we are looking forward to assisting you.

If you can't afford travel insurance – you can't afford to travel!

Karen
Karen Magee

diplomaTM travel

Contact us!

P: 1300 888 999 or (02) 9735 9169

E: service@diplomatravel.com.au

W: www.diplomatravel.com.au

A: PO Box 7501,
Silverwater NSW 2128

F: (02) 9763 1560

[^]All prices quoted include taxes, fuel and government surcharges as at the time of printing and may change. Surcharges and taxes are subject to change until full payment is received. These tour prices replace all previous publications. All Diploma group tour prices are subject to a minimum number of passengers. Diploma World Travel Service ABN 63 010 167 503 is a wholly owned subsidiary of Teachers Mutual Bank.



Essential Vietnam and Cambodia

**School Holiday departure:
20 September 2015**

Travelmarvel's 12-day trip takes you to remote villages along the banks of the Mekong River and its tributaries. Untouched by tourism and inaccessible by most other means of transport – this allows you to experience the real Vietnam and Cambodia. Enjoy 2 nights in Ho Chi Minh City before departing for 7 nights on board the wonderful RV La Marguerite and finish with 2 nights in Siem Reap to experience the wonders of Angkor Wat.

HOT HOT HOT DEAL

**BOOK AND DEPOSIT BEFORE
27 FEBRUARY AND FLY FREE***

*Special conditions apply – please enquire with Diploma Travel for all booking terms, offers and dates.



Circle Pacific Roundtrip Cruise from Sydney – NO FLIGHTS!

**Cruise for 75 nights onboard the Sun Princess:
departing 21 June 2016**

Get away on the Sun Princess for 75 exciting nights on their Circle Pacific S614A cruise exploring Asia, Alaska and the US Pacific Coast. Your cruise ship departs Sydney 21 June 2016 and visits 26 ports in 11 countries before returning to Sydney. Visit such exciting ports as Darwin, Hong Kong, Shanghai, Beijing, Anchorage, Glacier Bay, Victoria, and 3 ports in Hawaii! Be quick and book now as all suites are already booked out!

**Contact Diploma Travel for
the best deal of the day...**

*Special conditions apply – please enquire with Diploma Travel for all booking terms, offers and dates.

Will service

The next scheduled appointments for members to have their Will, Power of Attorney or Appointment of Enduring Guardian prepared by solicitors⁴ will be:

Homebush Office

Dale Carman/Hunt & Hunt
Thursday 16 April 2015

Dale Carman/Hunt & Hunt
Friday, 17 April 2015

Western Sydney Regional Office

Maxwell, Meredith & Co
Monday, 20 April 2015

ACT Office

Maxwell, Meredith & Co
Friday, 24 April 2015

Newcastle Office

Maxwell, Meredith & Co
Friday, 17 April 2015

To arrange an appointment, contact our Homebush office on **(02) 9735 9599**.

WA Office

Slater & Gordon
Available by appointment.

To arrange an appointment, contact our WA office on **(08) 9421 8701**.

Will preparation

Single \$220 Mutual \$350

Power of Attorney or Appointment of Enduring Guardian

Single \$140 Mutual \$210

Edvest members receive a \$10 reduction off single rates and \$20 off mutual rates.



Competition winners

Term 4 2014

Mobile Offices – \$100 winners

R Cain	Armidale
S Orr	Tamworth
B McMahon	Nowra
K Dunn	Grafton
G Little	Yamba
A Fox	Tweed Heads
H Baxter	Lismore
J Pratt	Ballina

Term 4 2014

– \$2,000 Term Deposit winner

J Thomson	NSW
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Term 4 2014

– \$1000 travel voucher winners

I Corby	NSW
L Price	NSW

New Teacher competition winners

S Raymond	NSW
A Symonds	NSW

Events Calendar

Dates below may be subject to change depending on venue availability.

March

12th	Business Centre	Kiama
18th	Business Centre	Corowa
18th	Business Centre	Ulladulla
19th	Mobile Office	Albury
25th	Mobile Office	Maroubra

Register today, go to **tmbank.com.au/events**

Think your money deserves great terms?
The feeling's mutual.

With a Teachers Mutual Bank Term deposit⁵ you could be earning great interest rates on deposits between \$5,000 – \$499,999, enjoy a guaranteed return and interest that's paid monthly or at maturity.

Apply⁵ today, **tmbank.com.au/termdeposit** or call **13 12 21**

Things you should know

If you work in the Australian education sector or you are a family member or partner of a TMB member – you may join TMB. Information contained within the various articles of this edition of Chalkboard newsletter is of a general nature only and should not be construed as providing advice on any of the topics discussed. Your needs and financial circumstances have not been taken into account. Some articles published in this issue of Chalkboard are sourced from an independent writer. Please consult with your financial and/or tax advisor(s) before making decisions about acquiring Teachers Mutual Bank products or services. For further information call 13 12 21 or go to tmbank.com.au.

1. Conditions apply for the Teachers Environment Fund. Full terms and conditions available at tmbank.com.au/TEF **2.** The terms of the First Home Owners Grant may vary from state to state. **3.** Lenders Mortgage Insurance, or LMI, insures the lender in the event that the borrower defaults on the mortgage. It does not insure the borrower. Borrowers must still meet lending eligibility criteria for both the lender and the LMI provider. **4.** The solicitors who provide advice to members on wills, powers of attorney and the like, while endorsed by Teachers Mutual Bank are in fact completely independent. While Teachers Mutual Bank has taken steps to ensure that those solicitors are licensed, Teachers Mutual Bank cannot accept liability arising out of the provision of any legal services that they offer. **5.** Interest rate effective from 1 February 2015 and is subject to change without notice. For deposits over \$500,000 rates are by negotiation and subject to acceptance. Conditions of use – Accounts and Access, and Fees and Charges brochure are available online or from any of our offices. You should consider whether this product is appropriate for you before acquiring it. Teachers Mutual Bank Limited ABN 30 087 650 459 AFSL/Australian Credit License No 238981. 00459S-FEBRUARY-0115



Vale Ken Miller AM

Teachers Mutual Bank reflects on the passing of our first General Manager, Ken Miller AM

Ken's credit union career commenced in June 1953 when he became a foundation member of the then Motor Transport Credit Union. The following year he was elected to the board of directors of that Credit Union and was subsequently re-elected through until 1970. He was Chairman of directors from 1967 to 1970.

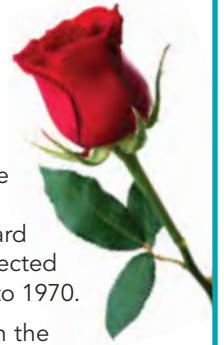
He held many and various positions of responsibility within the NSW Credit Union League and the World Council of Credit Unions, based in Madison, Wisconsin, US. All these positions mentioned were voluntary and required Ken and his family to sacrifice much of their personal time for him to be able to contribute his talents to the broader development of the Credit Union Movement. A hobby became a job for Ken when he was appointed Manager of the NSW Teachers Credit Union in 1970. At that time the Credit Union had 1,055 members and total assets of \$200,000 and a staff of two people, including Ken, and one casual.

Over the following 17 years Ken, as executive officer of the Board and Management team, built NSW Teachers Credit Union to become the second largest credit union in Australia, with over 58,000 members, \$225 million in assets and 160 members of staff. Ken retired from the Credit Union on 3 July 1987. It was a fitting tribute to Ken when, in 1988, he received the Order of Australia Medal for his contribution to the Credit Union Movement both here and overseas.

Today, Teachers Mutual Bank has over 163,000 members and is a \$4.6 billion Mutual Bank.

His commitment and passion to the principle of mutuality and the Teachers Credit Union inspired all those who had the honour of working with him. He set the foundations for Teachers Mutual Bank's success and our culture of 'members first'. This is part of his proud legacy to all of us here at Teachers Mutual Bank.

Our sincere condolences go to Ken's family and friends on his passing.



**National grant open
to schools, TAFEs & CITs**

Blaxland Public School – Eco Day 2013

Think environmental education deserves funding? The feeling's mutual.

Like you, we're committed to creating a better future. This is why we're offering the chance to win a grant of up to \$2,000 for primary and secondary schools, TAFEs & CITs with smart ideas for environmental projects. It's a great way to get your students out of the classroom while keeping them totally engaged.

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