

\*July 2006

## New Rate of Interest for Secured Loans in Excess of £20K

In July there was further good news for our Members when the Board of Directors approved a reduced rate of interest to be applied to all secured loans over £20,000. The new rate of 8% (before the annual interest rebate is applied) makes Newry Credit Union as competitive as any high street bank or building society.



## Phone-A-Loan Service Introduced



We're always trying to think of ways to make it more convenient for our Members to deal with us and knowing how busy so many of you are, we've introduced a Phone-A-Loan Service. Provided it's not your first loan, your application can be taken over the phone. If it's approved then you only need to come into the Credit Union to sign your loan agreement and collect your money. If you want to avail of this service, ring us on 02830 255119.

\*August 2006

## Newry Credit Union Given Clean Bill of Health

August may have been holiday time for many of our Members, but here in Newry Credit Union we were undergoing an inspection visit from a representative from the Office of the Registrar of Credit Unions. The inspection officer confirmed that Newry Credit Union is operating in accordance with all legal obligations.

All Credit Unions are regularly inspected by the Office of the Registrar and those, who like ourselves are affiliated to the Irish League of Credit Unions (ILCU), are also inspected by ILCU Field Officers. Our own Auditors, Fitzpatrick and Kearney, also carry out regular inspections and the Credit Union's own Supervisors, who are elected by you at the AGM, carry out regular spot checks. Given all the safeguards that are in place you can be sure that your money is safe with us!

\*September 2006

### First Group of Volunteers from Education Committee 'Graduate'

Newry Credit Union relies on its Volunteers to survive. After all our Board of Directors and Supervisors and Credit Committee are made up of Volunteers from this Credit Union who generously give of their time. Last year we introduced a new training programme for Volunteers so that they could learn more about the workings of the Credit Union and the functions of its committees.

In September our first batch of Volunteers 'graduated' when their Programme came to an end. Our thanks go to Kevin Brady, Teresa Coyle, Alison Hollywood, Noelle Lambert, Howard McAlpine, Carmel McAnuff, Cathy McDonald and Dermot Rafferty for taking part.

## And there's more!

Of course some of the things we're involved in go on all year round...

[www.newrycu.com](http://www.newrycu.com)

This year we've seen the popularity of our website grow as our Members come to realise that they can use it to not only to keep up to date with all that's going on in their Credit Union, but also in their account! By registering for a Pin number Members can view their accounts online and even apply for a loan via the internet! Don't be the only one not taking advantage of this great service - register now on... [www.newrycu.com](http://www.newrycu.com)

## School Credit Union Saving Scheme

Thanks are due to the children and teachers St Joseph's Boys' High School, St Malachy's Primary School, St Joseph's Primary School and Bunscoil An Iuir for taking part in our School Credit Union Scheme. Every week children from the participating schools put savings into their Credit Union account and at the end of every term the most regular savers are entered into a draw for some great prizes!



Prize-winning savers from St Joseph's Primary School

# Credit Union Matters

End of Year Review 2005-2006

\*October 2005

## International Credit Union Day



Delegation of Orlanor College, Newry

International Credit Union Day is used around the world to celebrate the difference that the Credit Union movement has made to the lives of millions of people.

Here in Newry Credit Union we focused on the Irish love of food and music and hosted a three day fundraising Breakfast and Busking event! Thanks are due to the talented young musicians who made it all possible. Thanks also to you, our Members, who together with a contribution from the Board of Directors, donated £840 to the Northern Ireland Chest, Heart and Stroke Association.

## Halloween Scary Picture/Spooky Story Competitions

This was the first year that we held a Halloween Competition for our Juvenile Members and so overwhelming was the response it's sure to become a regular feature.



Assistant Manager Deborah Gorman with a young prize-winner.

Over 200 stories and pictures were received and were proudly displayed in the Credit Union. Well done to all our entrants!

## £2 Million Dividend and Interest Rebate

Following the AGM a record breaking £2 million dividend and interest rebate was made available to our Members. No surprise then that so many of our Members were prepared to brave the elements and queue to collect their money just in time for Christmas shopping!

\*November 2005

## Newsletter Launched

November saw us launch the first edition of our Newsletter 'Credit Union Matters'. Full of topical stories and a dedicated youth page 'CU Now', the newsletter gives us the opportunity to inform our Members about the great new initiatives happening in their Credit Union. It's even available to download at [www.newrycu.com](http://www.newrycu.com).

## Credit Union AGM

The Annual General Meeting (AGM) is one of the most important dates in the Credit Union's diary. It is, after all, at the AGM that many of the decisions that affect the running of the Credit Union are made.



Prize-winning Members with Newry Credit Union President Claire Rafferty.

Of course it's not all serious stuff - there are great prizes for attending Members as well as a supper and dance.

**This year's AGM is on Thursday 30th November in the Canal Court Hotel - see you there!**

\*December 2005

Newry Credit Union is forever indebted to the local schools that year on year give of their time and provide beautiful Christmas choirs. In all the hustle and bustle they remind us of what Christmas is all about.

This year our thanks go to St Ronan's Primary, St Malachy's Primary, St Joseph's Primary, Ballyholland Primary, Bunscoil an Iuir, St Joseph's Boys' Secondary, St Mary's Girls' High School and Our Lady's Grammar School. You were a credit to your parents and schools and we really hope that you'll join us again in December.

## Christmas Choirs Sang Out!



St Ronan's Primary School



St Mary's Girls' Secondary School

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## \*January 2006

### Poster Competition

January can feel like a long month – the anticipation of Christmas is over and sometimes all that's left behind are bills and an extra couple of inches from all those tins of sweets!

Here in the Credit Union we were lucky that we were able to turn our attention to the annual Irish League of Credit Union's Poster Competition. This year, like others we had been flooded with fantastic artwork from so many of our local schools.

Dorothy Blair, artist and art teacher, came into judge the entries and the best were then forwarded to the Chapter stage of the competition. We were delighted when we heard that one of the posters had received third prize at Chapter level – congratulation to the artist, Aislinn McMahon and of course to all our other winners and participants.



Aislinn McMahon with Philip Keen, Education Director and Kate Mulholland, Education Officer.

## \*February 2006

### Credit Union School Quiz

One of our most exciting and hotly contested competitions is the annual ILCU School Quiz. Watched by an audience of proud teachers, parents and grandparents, the first heat of the school quiz was a particularly tense affair this year.

St Malachy's Primary School emerged as the winners of Competition A (under 11 years old) and after a tie break situation Abbey Grammar School emerged as the victors of Competition B (under 13 years old). Both teams went on to the Chapter Stage of the competition and after winning there, Abbey Grammar School went on to represent Newry Credit Union and Chapter Four in the National Final. There were over 200 teams competing that day and although they didn't win, the Abbey boys did us proud! Well done to all those who took part!



St Malachy's Primary School Competition A Winners

Abbey Grammar School Competition B Winners

### New Member's Meeting

February saw the launch of our New Member's Meetings and a change in procedures for dealing with new Member's joining the Credit Union.

From this point on all new Members had to attend a meeting with either their Proposer or Secunder. We made the change because as a community organisation we want to stay in touch with both new and existing Members. Of course it's also a chance to tell you, our Members, about the great range of services that Newry Credit Union offers, and what your responsibilities as a Member are. The response to the meetings has been very positive. We're still attracting lots of new Members and we feel we're providing you with an even better quality of service!

## \*March 2006

### Credit Union Paypoint Card

In March we introduced some great new services to the Credit Union. In particular we were delighted to launch the Credit Union Paypoint card.

I'm sure many of you are familiar with the Paypoint cards that you can use to pay a range of bills from telephone to TV licence.



The Newry Credit Union Paypoint Card allows you to pay money into your Credit Union account at any one of 400 shops and petrol stations across Northern Ireland. Of course an added bonus is that you can also use your other Paypoint Cards to pay your bills whilst in the Credit Union. Many of our Members are already availing of the service and enjoying the flexibility that their Paypoint card offers them.

### Credit Union Now Accepting Benefits

Another addition to services that we introduced in March was the receipt of Social Security benefits into our Member's accounts and we're delighted to say that we're one of the first Credit Unions in Northern Ireland to do this. Members are able to organise for a full range of benefits to be paid into their Credit Union accounts in the same way as they can into banks, building societies or the Post Office. Many of our Members find this particularly convenient and it's sure to be a big growth area for us in the future.

## \*April 2006

### Money Management Service Launched



Rita Copas - Money Management Counsellor

April was another exciting month in the Credit Union as we launched our Money Management Service. This came about because we had increasingly been dealing with Members who had found themselves with overwhelming debt to Credit Card and Store Card companies. Such was the extent of the problem we realised that we needed to dedicate a full time member of staff to it. Rita Copas has been tasked with providing the service and the number of Members on Rita's programme has been increasing on an almost daily basis.

We're delighted to be able to help our Members in this way. Newry Credit Union was established over 40 years ago to help this community out of the clutch of moneylenders and to help them regain their own financial independence. For the most part the moneylenders may be gone, but we live in an age of credit and there's no shame to admitting that you're struggling to cope with your debts. We can't offer quick fixes – but Newry Credit Union is here to help.

## \*May 2006

### The Provident Debate

May was the month that Newry Credit Union hit the headlines!

We had been trying for some time to raise awareness of Provident, a doorstep loans company operating in Newry. They were approaching some of the most financially vulnerable members of our community and selling them loans at exorbitant rates.

Tipped off by us, the Newry Democrat decided to investigate the story and discovered that Provident was charging an APR of almost 500%. The Stephen Nolan Show on Radio Ulster then picked up on the story and interviewed our President, Garán Rafferty and Keith Stanyer, Manager of Newry Citizen's Advice Bureau.



Newry Credit Union Debt Forum

In addition to this we hosted a Debt Forum bringing together representatives from Trading Standards, St Vincent de Paul, the Salvation Army and the Citizen's Advice Bureau and of course, ourselves. The consensus was that we wanted to raise awareness with people not just of the huge amount of interest they were paying to companies such as Provident, but also that in their local Credit Union they could find an affordable alternative.

## \*June 2006

### Annual Art and Craft Awards

Although we undertake a number of activities with the young people in this community, it's fair to say that nothing compares to our Annual Arts and Craft Awards. This isn't just because of the excitement of the children and young adults who take part, but also because of the joy their achievements and enthusiasm bring to us.

Hosted by Rathore School and also attended by the children from the Abbey Educational Unit, the awards were a huge success. Following the presentation of prizes, children, parents and teachers were kept entertained by a magician and disco.

The children's art and craftwork was on display in the Credit Union over the summer months and I know it made a big impression on our Members.



Orla Lynch - Education, Training & Marketing Officer, showing the artwork on show



Artwork from Students at Rathore School and Abbey Educational Unit