PLAN EARLY FOR RETIREMENT

In retirement we have more time to enjoy the fruits of our labours – time to reap the harvest of our many years of hard work.

Yet, despite all we have to look forward to, the period leading up to retirement can be one of the most stressful times of our lives – because of all the changes and decisions we are facing.

That’s why you really need to start thinking about retirement when it is still some time off.

Take Steve, who is expecting to retire in five to 10 years, and his wife Sue. By consulting a Bridges financial planner, Steve and Sue will have a better idea of:

- how much Steve’s current financial ‘state of health’
- their current financial state of health
- how much they will need for a comfortable retirement
- how much Steve’s current superannuation could provide
- whether they need to save more now to live better later
- what forms of superannuation could best suit their needs
- other forms of tax-effective saving they should consider.

After their retirement ‘health check’, Steve and Sue should be more confident that they are on-track to build their savings and preserve their standard of living right throughout retirement.

Steve and Sue should meet annually with their Bridges financial planner to ensure their retirement planning and investment strategy is still the most appropriate for their circumstances.

As they approach retirement, they should seek advice from their Bridges financial planner about their options, such as easing into retirement with a transition to retirement pension. They will be able to discuss how they can maximise their income in retirement, while ensuring their income lasts as long as they do.

To guide you through the transition to retirement, call Nova Credit Union today on 02 4926 1428 to arrange a complimentary, obligation-free initial consultation with a Bridges financial planner.

Bridges Financial Services Pty Limited (Bridges): ABN 60 003 474 977 AFS Participant: AFSL No 209307 This is general advice only and does not take into account your objectives, financial situation and needs. Before acting on this advice you should consult a financial planner. In referring members to Bridges, Nova Credit Union Limited does not accept responsibility for any acts, omissions or advice of Bridges and its authorised representatives.

IS 2012 GOING TO BE A GOOD YEAR FOR YOUR FINANCES?

Have you made a resolution to get your finance in order in 2012? Then you are in the right place.

Nova can help you manage your debts and the bills and get you on the right track in 2012.

Pay all of those high interest credit cards or other finance with a personal debt consolidation loan. The Nova Loan:

- Consolidates high-rate debt into one convenient, monthly payment
- Has a lower interest rate
- Includes flexible terms
- Is available on amounts of $5,000 +
- Can be arranged to provide a hassle free payroll deduction or automatic payment system

With a Debt Consolidation Loan, many customers find themselves with less to pay out each month leaving extra for you or your savings plan.

WE HAVE THE KEY TO YOUR NEXT CHRISTMAS

Nova can help make sure that you have cash on hand when the festive season comes around this year.

✓ Set up a Nova Christmas Club Account
✓ Determine how much to spend on gifts, cards, postage, food, entertainment, and decorations. It may help to review what you spent this year while it is fresh in your mind and set a budget.
✓ We can help you work out how much you need to bank each payday to make sure it’s on hand when you need it.
AGM UPDATE

More than 50 people attended the 47th Annual General Meeting of Nova Credit Union at Wests Mayfield on Friday 4 November.

Chairman, Gary Jeston, opened the meeting and outlined the events of the previous year while Wayne Ruissell, from Farrow Wyatt Chartered Accountants, gave the Auditor’s report.

Two directors retired by rotation from the Board and offered themselves for re-election. There being no other nominations, the meeting approved the re-election of Karen Keegan and Rosalie Taggart for a further three years. Following the meeting, the new Board elected Gary Jeston as Chairman for the coming year.

CREDIT CARD FOR YOUR CONVENIENCE AND FOR OUR COMMUNITY

Welcome to the convenience of a Nova Visa Credit Card.

The card will be launched this year and is a joint venture with the Hunter Breast Cancer Foundation.

The card has one of the country’s lowest ongoing rates of just 11.49% on purchases and balance transfers, with up to 55 days interest free and an annual fee of just $59 which will be donated on the holder’s behalf to the Foundation.

Hunter Breast Cancer Foundation supports local families by providing transport to and from treatment and house cleaning for Hunter people undergoing treatment for breast cancer. Importantly the Foundation also provides, with the support of Newcastle Airport, more than 650 comfort cushions each year to people undergoing breast cancer surgery. The donation of Nova Credit Union Visa card holders will stay in the Hunter for Hunter people.

SUPPORTING TRAINING AND EDUCATION

Nova Credit Union has joined forces with Career Links and continued its long-standing partnership with Novaskill to promote and encourage the achievements of young people.

Director, Rosalie Taggart and General Manager, David Franklin, recently attended the Career Links Awards to present James McKewen with the Career Links School Based Apprentice Trainee of the Year award.

This is the first time that Nova has supported these awards. Career Links promotes School Based Apprenticeships and Traineeships which allows students in years 10, 11 and 12 to combine paid part-time work and formal training to receive a nationally recognised industry qualification whilst studying for their Higher School Certificate at school.

In November David and Rosalie also attended the Novaskill 2011 Hunter Region Novaskill Awards and presented the Outstanding 1st Year Apprentice/Trainee for 2011.

Winners of these awards can progress through to state and national based awards and judging is carried out by a panel from the Novaskill senior management team, representing various divisions of the company including group training and corporate services.

SHARE THE BENEFITS OF BELONGING

Are your friends and family getting good service at their bank?

Let them in on the best deal in town and tell them about the benefits of belonging to Nova Credit Union. Trust us; it’s a win-win situation.

They win because they are likely get better rates and friendlier service than they are currently experiencing. You win because the more people who participate in a credit union, the more efficiently we can conduct business. As a financial mutual, Nova Credit Union can pass those savings back to our customers/members.

IMPORTANT FEE SCHEDULE NOTICE

Effective 1 January 2012 the following adjustments will be made to our Personal Loan fee schedule:

Notification of the Introduction of a fee, under the section “Variation of Credit Fees and Charges” in the Terms and Conditions of a Personal Loan. Personal Loans - Monthly loan administration fee $8 per month.

MAKE THE RIGHT MOVE

Looking for a bigger home, a smaller home, or are you looking for your first home?

No matter what your housing needs, take a few minutes to talk to Nova Credit Union. Nova is your partner in Home Financing. We are built on the foundation of helping members by assisting them in the selection of a home financing program that best suits their needs.

There are lots of mortgage products on the market and Nova is very happy to help you find the one that best suits your situation.

We can take you through the complete process to make sure that you understand the mortgage, your responsibilities and the Credit Union’s responsibilities. At Nova we pride ourselves on our ability to work with our members to give them personalised, fair and honest advice and find them a loan that is affordable at a fair rate.

If you have a mortgage question or problem call Yvonne at Nova, we will help you make the right move to a friendly, low cost mortgage solution.