



MONEY matters



July 2011

\$100 Insurance Cashback

Renovating - A Refresher

Win 'Cat on a Hot Tin Roof' Tickets

Budget 2011/12: Key Points

\$1,000
cash back

7.10%
CR*
standard variable
and no ongoing fees

it all comes
back to our
members

offer extended until
September 30



A thousand more reasons to move your mortgage to Unicredit

Unicredit Home Loans have always offered great value - but now for a limited time, Unicredit is also providing up to \$1,000 cash back to cover your refinance costs.¹ This offer means that you can start saving on an ultra-low variable rate even sooner - and first-home buyers can have their mortgage establishment costs covered.

As a 'member-owned' credit society, Unicredit is able to act in your best interest, so we don't have tricky products or hidden fees. The Nedlands Lending Centre provides quality personal service for owner/occupiers, first-home buyers and investors. Our loans aren't available through mortgage brokers, so we don't pay commissions.

Better flexibility & personal service

Your Personal Lending Consultant, based at our Nedlands Lending Centre, will customise your loan to your needs and handle all the paperwork. There's no reason to delay.

Lower costs & \$1,000 cash-back¹

No On-going Fees - No Lock-in Penalty Fees

On top of this, we'll provide up to \$1,000 cash-back towards your refinance costs (or cover your first-home buyer loan costs).



Better standard variable rate

All Unicredit members pay the one simple standard variable rate (7.10%cr*) that allows extra payments and unlimited free redraws²

Unicredit standard variable 7.10% **7.10%** Comp Rate*
 full service - free redraw² - no lock-in fees - AND NO ONGOING FEES

compare that to the big banks' standard variable rates...

ANZ Bank	7.80%	7.90%	Comp Rate*
Commonwealth Bank	7.81%	7.91%	Comp Rate*
BankWest 'Mortgage Shredder'	7.70%	7.94%	CompRate*
NAB	7.67%	7.80%	CompRate*
Westpac 'Rocket Repay'	7.86%	7.99%	CompRate*

rates taken from banking websites as at 17/6/2011

For information on Unicredit's flexible home loans: phone the Nedlands Lending Centre on 9389 1011 - call into 80 Broadway Nedlands or refer to our website: www.unicredit.com.au



it all comes back to our members

1. Unicredit will reimburse up to \$1,000 of standard loan establishment costs and exit costs from previous financier, for all new property secured loan applications, greater than \$150,000, made between 17/11/2010 and 30/09/2011. Offer subject to change and excludes roll-overs and restructuring of previous credit-terms with Unicredit. 2 Minimum loan redraw \$1000. *Comparison rate is for a loan of \$150,000 for a term of 25 years. WARNING: This comparison rate is true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate. Fees, charges, conditions & normal lending criteria apply. Please refer to our Fees Schedule, available from any Unicredit branch. The University Credit Society Ltd. AFSL/ACL 244168.

\$100 *Cash Back* on Home & Car Insurance[#]

MemberCare provides Unicredit members access to a range of quality insurance products, including; car, home, contents and landlord insurance.

MemberCare offers strong, affordable and easy to understand insurance protection. To find out more or to obtain a quote, simply contact our insurance specialist, Dan on 9389 1011 or email insurance@unicredit.com.au.

For a limited time, if you take out both a new Home and Car Insurance policy with Unicredit, we'll provide \$100 cash back into your Unicredit transaction account.[#]

See how much you can save on your Home and Car Insurance - contact Unicredit for a quote over the phone, email your details through or run a quote on our website.[†]

The \$100 is in addition to a generous multi-policy discount*, and the ability to pay your premium fortnightly from your Unicredit account at no extra charge.[†]



\$100 cash back is applicable to Unicredit members who take out a 12 month insurance policy for home & contents in addition to comprehensive car insurance and who have not previously held insurance policies with Unicredit. The \$100 will be credited to the member's Unicredit transaction account, when the total insurance premium is received or two regular payments are made under a direct debit arrangement. This offer does not apply to the payment, reinstatement or renewal of a pre-existing insurance, or to any new policy cancelled during the cooling-off period. Offer commences 11/7/11, valid for a limited time and subject to change.



MemberCare Insurance Home - Car - Caravan - Landlord

The Unicredit website now has a online quote form for MemberCare Insurance, so you can receive a quote in minutes. Members who prefer to speak directly to an insurance specialist can still contact Unicredit for quality personal service.[†]



OR



Quote and Buy Online

Its easy to customise your insurance to your needs - all your options are presented clearly on the online form. A sliding scale allows you to adjust the amount of excess on your policy, so you can see how that affects your premiums.

If you're switching from another car insurer, you can input your no-claim bonus level, and that will be instantly priced into the quote. The online form is also smart enough to incorporate a multiple policy discount (if you will have both your home and car insurance with us[^]), and incorporate the retirees discount on car insurance.

In most cases your policy will be straight forward and you'll have the option to pay your premium directly. If you would prefer to pay the premium from your Unicredit account or if you have any questions, you can simply save the quote and contact Unicredit by phone or email.

Online quotes are available for Motor Vehicle, Home & Contents, Caravan and Landlord Insurance.

www.unicredit.com.au

Speak to an Insurance Specialist

Dan Melbourne is Unicredit's insurance specialist and can answer any questions you might have about setting up a new Insurance policy or switching your existing policy to Unicredit MemberCare. Dan can also assist you to establish a Direct Debit, so you can pay your premiums fortnightly from your Unicredit account, at no additional cost.[†]

You can make an appointment to meet Dan at Unicredit's Head Branch in Nedlands, and he'll be happy to answer any questions you have - or contact Dan directly :

insurance@unicredit.com.au
Ph (08) 9389 1011

1 Insurance policies have certain conditions, limitations and exclusions. Any advice provided has not considered your personal objectives, financial situation or needs. Before acting on the advice and deciding to acquire or continue to hold an insurance product(s) you should carefully read and consider the Product Disclosure Statement(s) (PDS) and consider whether the advice provided is appropriate to your personal objectives, financial situation or needs. PDS's are available from The University Credit Society Ltd. or CUNA Mutual Group. Insurance policies are issued by CUMIS Insurance Society Inc ABN 72 000 562 121, AFSL 245491 (Incorporated in the United States. The members of the society have no liability) trading as CUNA Mutual General Insurance.

† When calculating our annual premium based upon the sum of periodic payments, this total may differ from the quoted annual premium due the impact of standard rounding.

^ Multi-policy discount is not available on your first policy and only applies when all policies (excluding Boat) are purchased through The University Credit Society Ltd.

An introduction to home renovations

Home renovations have always been a popular way for Australians to get the home that they want - and avoid the costs of buying and selling.

A successful renovation requires clear objectives and a good planning process. The most important part of this process is defining what you want to achieve and properly budgeting for it - Unicredit can then make the finance part easy.

What Do You Want to Achieve ?

Try to define exactly what it is that you wish to achieve for your lifestyle. You can then work through the solutions or leave all the details to your designer and builder. However, they will still need an idea of your style and preferences.

Write a list of requirements that need to be achieved and a secondary, less critical, 'wish-list'. This process is both an important document for your designer and useful process to clarify your thoughts on all the issues. The next stage is to write a guide to the style and features you are looking to incorporate.

Set a Budget

Now that you have clarified your objectives - what are you willing to spend on them? At this stage it would be worthwhile to touch-base with your Unicredit Lending Consultant, so you can start the process of planning your finances and be comfortable with the financial implications of your renovation.

Budget for an additional 20% of the quote for contingencies. If the quote doesn't need to be revised, there is always going to be the need for new furnishings and appliances that work with the new space or room style. If the additional finance is not needed, then your loan should be organised in a way that this extra capacity comes at no additional cost.

Quote & Building

By taking the time to find a good builder it will avoid the need to source multiple quotes for every individual job - and then hope that each trade is available when you need them.



The Housing Industry Association (HIA) offer advice on hiring a renovator: whyrenovate.com.au

According to HIA, an itemised quote is recommended, even if the builder wishes to charge for the time to produce it.

This quote will make it clear what appliances, finishings and fittings are included in the price.

You should also check that your builder has

all necessary insurances covered and can advise on any requirement for council approvals.



Maintain your sanity

Make sure you budget to make everyone's life livable throughout the renovation period. You'll be up for a lot more restaurant meals, but you may also need to budget for weekends away or complete alternate accommodation for the dusty stages.

Organise a portalo - there's only so much watering your pot plants need - and your neighbours will appreciate it

Invite all your friends and relatives over for dinner in the weeks before the renovation - that way you can solicit reciprocal invites during the mess.

The Finance

Now that you have a realistic budget and know that the renovation is worth doing, you need to be able to manage your project financing in a no-fuss, low cost and flexible manner.

If you are looking to refinance or change your existing home loan with Unicredit, then your Lending Consultant can assist you to customise the loan for your needs.

Redraws : If you already have your home loan financed with Unicredit and have your loan paid in advance, then most of your work is done for you. Just periodically ask your Lending Consultant to transfer your free loan redraws to your Visa Access or Cheque linked account (minimum \$1,000 at a time).

Refinance with Unicredit : Unicredit can provide an "at completion" property valuation, so your loan can be approved based on the current value of your property including the prospective improvements. A great way to see the added value of your home.

Following building and council approvals (if required), your Lending Consultant can then handle your building payments - to draw down your loan only when your builder needs to be paid an instalment.

In some circumstances we can make the building funds available on request for redraw when they are needed. This way you will avoid paying interest until the funds are used.

Speak to your Unicredit Lending Consultant on (08) 9389 1011 or book an appointment at our Nedlands Lending Centre.



Black Swan State Theatre Company
and Queensland Theatre Company present



CAT ON A HOT TIN ROOF

BY TENNESSEE WILLIAMS

The Pollitt family has gathered at their plantation home in the Mississippi Delta, ostensibly to celebrate the birthday of patriarch and tycoon "Big Daddy".

In the course of an evening full of scheming and deceit, secrets and lies leave every single one of the family members reeling. *Cat on a Hot Tin Roof* is one of the best-known and most-loved plays by Tennessee Williams, winning a Pulitzer Prize for Drama in 1955.

"*Cat on a Hot Tin Roof* is an American masterpiece - a brilliant dissection of a family in turmoil; a father determined to save his legacy, a son determined to throw it away and a wife equally determined not to let that happen. Tom O'Sullivan (one of our 2009 HotBedders), fresh from *Underbelly* and *Cops L.A.C.*, makes his Black Swan mainstage debut alongside the acclaimed John Stanton and Cheree Cassidy, who recently had such searing success on *Underbelly*." Kate Cherry (Director)

10 - 25 September 2011
Heath Ledger Theatre, State Theatre Centre of WA

Book through BOCS
on 9484 1133 or
www.bocsticketing.com.au



To enter, simply complete your details below and return to your Unicredit branch by August 24, or post to: Cat on Roof, Unicredit, PO Box 3200, Nedlands WA 6009. Or click on the news item link at www.unicredit.com.au and email through your details.

Name _____ Member No _____

Conditions of entry: 1) One entry per member excluding staff. 2) The judges' decision is final. PRIVACY: Unicredit respects your privacy, and will not use your personal details for any purpose.

How does the 2011/2012 Budget affect you?

Unicredit's financial planning partner, Bridges, has summarised some of the key points of the 2011/12 Federal Budget. As with all tax and benefits changes, its important to keep in contact with your Financial Planner as more information often becomes available as legislation is passed and is always subject to change.

Personal income tax

No changes were made to the current tax rates. The introduction of a flood levy in 2011/12, however, will affect many taxpayers but common strategies to reduce taxable income will reduce the impact of the flood levy.

Medicare levy

The Medicare levy is payable when taxable income exceeds the Government thresholds. From 1 July 2010, the Medicare levy low income threshold will increase to \$18,839 (from \$18,488) for individuals and \$31,789 (from \$31,196) for families. The additional amount of threshold for each dependent child or student will also be increased to \$2,919 (from \$2,865). The threshold for pensioners below Age Pension age will also be increased to \$30,439 (up from \$27,697). This measure will help ensure that pensioners do not pay the Medicare levy when they do not have an income tax liability.

Instant asset write off - small businesses

From 1 July 2012, small businesses will receive an instant tax write-off of the first \$5,000 of any new motor vehicle purchased from 1 July 2012. This replaces the existing Entrepreneurs Tax offset but is in addition to existing tax reforms for small businesses to be introduced in 2012/13.

Concessional contributions

From 1 July 2012 the concessional contributions cap for eligible individuals aged 50 and over, with total superannuation balances of less than \$500,000, will be increased to \$25,000 above the general concessional cap which is currently \$25,000.

For individuals that breach the concessional contributions cap by up to \$10,000 (non-indexed), there will be a one off option to request a refund of the excess contributions. This will only apply to first time breaches, from 1 July 2011 and only for the first year in which the breach occurs.

Minimum pension drawdowns

In the wake of the GFC, the Government introduced a measure to help preserve retirees' savings by reducing the minimum pension drawdown requirements by 50 per cent. For 2011/12 the minimum drawdown will be reduced by 25 per cent, as illustrated in the table, before returning to normal from 1 July 2012.

2011/12 Minimum Pension Drawdowns

Age of beneficiary	% factor
Under 65	3.00 %
65-74	3.75 %
75-79	4.50 %
80-84	5.25 %
85-89	6.75 %
90-94	8.25 %
95 or more	10.50 %

Superannuation co-contribution

The indexation freeze has been extended for an additional year on the Government's super co-contribution thresholds. Those earning up to \$31,920 can be eligible for the full co-contribution, while those earning between \$31,920 and to \$61,920 could be eligible to receive a scaled amount.

Centrelink/DVA

Changes to family tax benefit, baby bonus and youth allowance rules will provide a fairer system across different age groups.

- Paid paternity leave will be deferred by six months.

The measure will provide eligible working partners who are providing full-time care or sharing the child's care, with two weeks paid paternity leave equivalent to the national minimum wage and will apply to children born on or after 1 January 2013.

- New rules and requirements are also proposed for parents receiving parenting payments to encourage some recipients to return to work.
- New participation requirements will apply to existing and new disability support pension recipients under 35 years of age who are assessed as having a work capacity of at least eight hours a week.
- Job seekers will face tougher obligations as well as greater assistance to return to work.
- Enhancements to the work bonus introduced in September 2009 will also continue to encourage pensioners to work part-time to supplement their income.
- Centrelink, Medicare and Child Support services will be available through a single website www.humanservices.gov.au and telephone number (13 24 68).

For more information on these issues and how they affect you, please speak to your Bridges financial planner by calling Unicredit on (08) 9389 1011 to arrange a free meeting with a Bridges financial planner.



Access cash at the shops (but not the Post Office)

Your Redicard provides easy access to your money anywhere in the country.

While most people think of ATMs to access cash, it can be a lot more convenient to use the supermarket checkout or petrol station. Its free to take out cash with an EFTPOS 'savings account' purchase and avoids the need to find an ATM.

However, Australia Post branches operate quite a different system compared to other retailers. Bank@Post is a very useful, but quite expensive network to use. EFTPOS purchases that include a cash withdrawal will be routed by the Post Office through this system and incur a fee.

Unicredit covers the Bank@Post fee for deposits of cash and cheques made at Post Offices, so our members have the ability to make loan repayments and deposit funds into their account, anywhere in the country. However, we do not encourage cash withdrawals at Post Offices, as there are much cheaper ways to do this.

So to avoid fees, please feel free to pay the Post Office with your Redicard but leave your cash withdrawal to another retailer or your nearest rediATM.

Are you registered for email and fax transactions?


Unicredit strives to offer our members the best possible service - however if you need to request a transaction by fax or email, we will need to have a signed authorisation form.


This authorisation form can save you time and money, and can be a life-saver when travelling. The "Email / Fax Indemnity Form" authorises us to transact on your account when we receive a request from you via email or fax. This allows you to avoid the need to put the transaction request in writing with an original signature - which is not usually possible in a timely way when you can't get to a branch. This authorisation is protected by a password that only you should know.

While you may not need it now, we recommend that members complete this form, so we can assist with money transfers if you lose your credit card or need to make urgent payments and can't get to a branch.

You can either download the "email/ fax indemnity form" from the Unicredit website and post it in (the 'online forms' link is on the right hand menu), or simply fill one out next time you're at a branch.

BPAY. ALMOST TOO EASY.



PAY IT WITH 

Paying bills with BPAY[®] couldn't be easier.

Perhaps that's why, on average, over 4 million payments are made through BPAY every week for virtually anything from household bills to flights online, school fees to groceries and so much more.

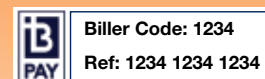
Stay in Control

With BPAY you can pay from the security of your own bank - on the 'net or over the phone. BPAY gives you total control of your payments - 24/7*. You can pay one off bills or schedule payments for later. How much and when you pay is completely up to you[^]. It really is that convenient.



To pay bills online or over the phone with BPAY follow these simple steps

1. Register for Internet or Phone Banking at your branch, if you haven't already.
2. Look for the distinctive BPAY logo and code on your bills.



3. Log on to the Uniteller internet banking site or call the phone banking service.
4. Select the BPAY or bill payment option and follow the simple instructions.
5. Wait for and record your receipt number.

Don't be hard on yourself. Make life easier with BPAY.

*Subject to system availability and maintenance. ^Some bills may require payments to be for an exact amount and/or made by a certain date. This is general advice - before using BPAY please read our Terms and Conditions and consider whether BPAY is suitable for your personal circumstances. BPAY[®] is a trademark of BPAY Pty Ltd ABN 69 079 137 518. © 2010 Martin Handford. Characters under license from Classic Media.