

# Lysaght Talk

Lysaght Credit Union

Sep 19

## Lysaght Credit Union

### Board of Directors

- Viktor Tomeski (Chair)
- Vicki Anderson
- Paul Daly
- Malcolm Grantham
- Robert Newman
- Carmen Martignago
- Ken Jones

Working for you

### Protecting my PIN

- Store your card in a safe place,
- Never let anyone else use your card,
- Always memorise your PIN. Never write your PIN on your card,
- Keep your PIN secret,
- Never type your PIN into a web page,
- Take care when entering your PIN into a keypad,
- Watch out for your card being used in unusual devices.



**NEW  
MEMBER  
SURPRISE!**

Every month we're surprising one lucky new member with

**\$100**

deposited into their account.

IT IS OUR WAY OF WELCOMING YOU TO THE LCU FAMILY.

Lysaght Credit Union says welcome to new members.

Any employee of BlueScope & associated industries, family members or work colleagues are able to join Lysaght Credit Union.

As well as having access to our very competitive products and personalised service' each month until 31st December 2019 one lucky new member will be given \$100 in their new account as part of our "New Member Surprise" promotion.

Check out our website or phone for more details—you may be pleasantly surprised by the products and services that your Credit Union offers.

[www.lysaghtcu.com.au](http://www.lysaghtcu.com.au) or Phone: 0242 265 900

## Springhill Christmas Sausage Sizzle

**Thursday 5th December 2019 — 11am to 2pm**



For employees at Springhill

BBQ will be located next to the canteen

All welcome

Its free on the day

Don't forget to enter our Annual Christmas Hamper giveaway



Don't forget to download the Lysaght Credit Union APP

If you update your phone you will need to download the APP to the new phone

If you have any issues downloading the APP just call us on 0242 265 900

## Lysaght Credit Union APP

The Lysaght Credit Union banking app (LCU App) is now available to download on both Apple and Android devices. The LCU App offers a fast, simple and convenient Mobile Banking experience. The LCU App allows you to perform your banking, wherever you go.

### LCU App Features include:

Account Balances, **Savings Goal**, BPAY Payments, **Quick Balance**, Account Transfers, **Card Management**, EFT Payment, **Product Information**, Product Rates, **Loan Calculator**, ATM locator, Latest News Articles, Marketing Promotions.

If you travel overseas you may still have access to the LCU App, pending phone network accessibility. Check with your provider for access and network charges.

The LCU App provides a high level of security. A maximum limit of \$1000 per day has been set for BPay, EFT or transfer to another member via the app. The LCU App is protected by an extended validation SSL Certificate which offers the highest degree of authentication and SSL protection.

All App users must comply with the LCU App, Online Banking & Account terms & conditions.

® Registered to BPAY Pty Ltd ABN: 69 079 137 518

Lysaght Credit Union ABN: 79 087 650 226

**Download the LCU App from app store or google play.**

## INTEREST Rates

Statement by Philip Lowe, Reserve Bank Governor:

Monetary Policy Decision

***"At its meeting today, the Board decided to leave the cash rate unchanged at 1.00 per cent. .... It is reasonable to expect that an extended period of low interest rates will be required in Australia to make progress in reducing unemployment and achieve more assured progress towards the inflation target."***

The world is going through an unprecedented period of economic uncertainty. Global leaders appear to be in a state of flux and the leading economists are regularly debating the actions to be taken to improve the world's productive and growth outlooks.

At Lysaght Credit Union we will continue to monitor the economic situation and endeavour to offer competitive interest rates for both our savings and loan accounts

Interest rates are available on our website: [www.lysaghtcu.com.au](http://www.lysaghtcu.com.au)



There are low interest rates in Australia at the present time.

In some countries the interest are negative.

We are going through an interesting economic period

## Visa Debit Card

The Visa Debit card gives you electronic and branch access with all the benefits of Visa. You can stay in control of what you spend and where you spend it, because it's your money linked to your accounts.

- Access 24/7 – anywhere in the world
- ATM, EFTPOS, online or phone access
- Safely shop online with Verified by Visa
- Accepted Worldwide



## Go Online

Visa Debit takes you places – shopping online, overseas or over the phone. Visa Debit allows you access to your own funds worldwide. Always ensure your computer security is up to date and research websites authenticity prior to making purchases.

Your card activity is monitored 24 hours a day, 7 days a week by our fraud bureau. Lysaght Credit Union is also a participant in the Verified By Visa scheme for added protection.

## Go Everywhere

You can use your Visa Debit card online, overseas, over the phone, in-store and at over 2.2 million ATMs worldwide. You can even use it to make recurring payments like utility bills or gym membership.

## Press credit in-store

Select the credit option when making EFTPOS purchases. Lysaght Credit Union Visa debit card is protected by the latest technology.

With Visa Debit, you can use your own money from your own account online, overseas or over the phone.

How do you establish a new Visa Debit card with Lysaght Credit Union?

It's easy, just call 024 265 900

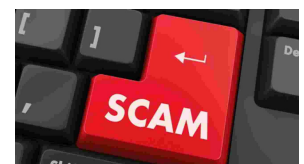
Select the  
credit option  
when making  
EFTPOS  
purchases

## Record losses expected as scammers target Australians

Australians are set to lose a record amount to scams in 2019, with projections from losses reported to Scamwatch and other government agencies so far expected to exceed \$532 million by the end of the year, surpassing half a billion dollars for the first time.

"Many people are confident they would never fall for a scam but often it's this sense of confidence that scammers target," ACCC Deputy Chair Delia Rickard said.

"Our advice is to be wary of ads you see on the internet. Don't be persuaded by celebrity endorsements or 'not to be missed' opportunities. You never know for certain who you're dealing with or whether they're credible," Ms Rickard said.



"Remember, anyone  
could fall victim and no  
one is 'too smart to be  
scammed'.



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## Meet Deen McGoldrick

Bridges Financial Services

Seeking professional advice to help achieve your financial goals is an important investment in your future. We are committed to working with you to help you define your goals and design a financial plan to meet your needs.

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## Being an Executor of a Will is not for the faint-hearted



When appointing an executor, you can choose a family member, friend or professional trustee company. But, as Bridges, our financial planning partner explains — it's not for the faint-hearted.

### Being an executor is not for the faint-hearted

When appointing an executor, you can choose a family member, friend or professional trustee company. But, one thing's for sure — it's not for the faint-hearted.

### What does an executor do?

An executor is the person or organisation responsible for carrying out the wishes outlined in your Will. They are responsible for the administration of your entire estate following your death — from identifying and collecting all your assets, to paying your debts, to the ongoing protection and management of your assets — until the administration of your estate is complete.

### What are the risks of getting it wrong?

The major risk is that the executor makes an error in the administration of the estate and exposes the estate to a loss. Also, a mistake can cause a delay in how quickly beneficiaries receive their inheritance.

### Liability is extensive

An executor is personally liable if it can be shown that they were negligent in carrying out their duties. Unfortunately, relatives that may be unhappy with their treatment in the Will could accuse the executor of some perceived failing.

### Locked in

Once a court has granted probate, it's not easy for an executor to resign from their position. The court will need a good reason for them to do it — simply finding the role too difficult is unlikely to be considered an adequate reason.

### Who should you choose?

Deciding who to choose depends on a combination of the complexity of the estate and the ability and experience of the potential executor.

Selecting a professional trustee company to act as your executor, or to provide assistance to your chosen executor through an 'executor assistance service', could be a worthwhile choice. They can help you sidestep the potential losses your estate could face if the executor you selected doesn't have the required skills, and spare that person some potential stress and concern.

Source: Australian Executor Trustees Limited