



NEWSLETTER

Dops!

The 2024 edition of our newsletter was sent to you in error. Here is the 2025 version!

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New 12-Month Fixed Term Deposit Account

Closing Date: 25 April 2025

With a 12-month deposit maturing on 22 April 2025, the credit union is pleased to announce a new 12-month deposit. Even though the ECB has reduced its deposit rate on six occasions since mid-2024, the credit union is maintaining the existing 12-month rate of 2%.

With commentators expecting interest rates to be cut several more times in 2025, this is perhaps a good time to lock-in some deposit interest.

Highlights:

- 12-month deposit – guaranteed fixed rate of 2.00% - closing 25 April
- Open to existing savings at the credit union **as well as savings you may like to transfer from elsewhere.**
- Generous insurance benefits that apply to other savings at the credit union continue to apply to fixed term deposits.
- If you have an existing 12-month deposit that matures on 22 April, you can transfer those funds into the new 12-month deposit by ticking the box on the application form.
- The smallest amount you can place in the new deposit is €2,000 and the highest amount is €80,000 but remember that you can't have more than €100,000 in credit union savings, including your current account.
- The deposit will be subject to a maximum of €20M, on a first-come, first served basis.

Scan here for more information



An application form is enclosed with this newsletter – the closing date is 25 April with a deposit start date of 1 May. Forms can be posted to the credit union using a postpaid envelope. Alternatively, the form can be scanned and emailed to termdeposit@pscui.ie or uploaded using the document upload facility on the PSCU mobile app.

Loans update – Apart from standard rate loan, the most popular loan during the first two months of 2025 was the Welcome Loan.

Car & Cash Prize Draw – News

Following a similar initiative in 2022, 2023 and 2024, a second Toyota Corolla Hybrid will be added to the July car draw – yes, two cars in one month! A nice way to celebrate the summer holidays.

With the number of members of the car draw continuing to grow month on month, expect a further monthly cash prize to be added shortly. Watch out for an announcement in the monthly PSCU ezine.

Remember that, apart from a very small amount of direct costs, all the car draw subscriptions are distributed by way of prizes, including the ever popular Twelve Draws of Christmas.



Car draw winners

Recent car winners:

Oct-24	Noel King, Retired, Dublin 11
Nov-24	Gerard Byrne, An Post
Dec-24	Brian Lambert, Retired, Dublin 9
Jan-25	Glenn Lerry Mercado, Dept of Justice
Feb-25	A McCarthy, Go Ahead Ireland

Congratulations to all the winners!

For those members who have opted to join the draw, the monthly subscription of €4 is deducted automatically each month from savings. Members can join the car draw by completing a car draw entry form, available online from pscu.ie or by request from the office. The draw is monitored and observed by an independent invigilator.



January winner Glenn Lerry Mercado collecting his car

All cars are supplied by Denis Mahony Toyota Kilbarrack

Annual Statements

An annual credit union statement is being sent to each member at the same time as this newsletter. You are asked to look at the statement and to contact the credit union office if you see anything unexpected.



You should notice the annual dividend that was added to your shares after the AGM in December. The dividend was 0.75% of your average share balance, one of the highest credit union rates in the country. You will also notice a loan interest rebate of 5% for all loans other than mortgages – this reduces your cost of borrowing even more.

Finally, if you have signed up to the Member Pay Death Benefit Plan, the annual cost of €78 was deducted from your savings on 20 January 2025.

If you have retired recently and your credit union deduction has stopped, you should send a new deduction as source form to your pensions section (the Paymaster General for Civil Servants) to keep up the habit of saving.



Left to Right, Dylan Costello, PSCU Lending Manager, Adam Harris, AsIAm CEO, Rory O'Connell of Rory's Stories, Larry Dunne, PSCU Chairperson.

Donations Update



PSCU supports a range of charities and workplace sporting organisations each year and reports back on this activity to the members in the annual report. This is part of the **social dividend** of the credit union.

As discussed at the AGM in December, the budget this year for donations is €70,000. This budget includes the annual Charity of Choice which in 2024 went to AsIAm, Irelands Autism Charity. The third level education awards are also part of the social dividend, but they are funded separately.

If you would like to nominate a charity, please don't hesitate to email the Donations Committee at donations@pscui.ie. Unfortunately, it is not possible to cover individual sponsored walks, climbs etc.

Other credit union news

There has been a lot of newspaper coverage about proposals to allow the building of **log cabins in back gardens** to allow adult children or grandparents to enjoy a place of their own. The credit union may be able to help members with some of these projects.

The **Loan Protection Insurance** that maintains the credit union tradition of the “loan dying with you” remains in place while the Life Savings Insurance benefit relating to your savings at the credit union to a maximum cover of €20,000 also remains in place (both subject to some terms and conditions).

At this time of the year, many members are looking to **refresh aspects of their homes**. If you are in that space, check out the special rate Home Improvement Loan and the Green Home Improvement Loan.

PSCU is scheduled to move to a new office in Lincoln Place, Dublin 2, later this year and to close the offices on Earlsfort Terrace and Ringsend Road. The new location is close to the Pearse Dart Station and relatively close to the Luas green line at Dawson so will be convenient for members and staff.



Are you receiving the **monthly PSCU ezine** into your email mailbox? It's a great way to get the car draw results, credit union news and money tips. If the credit union doesn't have your email details, please email info@pscui.ie and it can be added to your account.

FREE ENTRY

SUMMER COURSES FOR SCHOOL CHILDREN

MEMBERS DRAW

CLOSING DATE: 18TH APRIL, 2025

PUBLIC SERVICE CREDIT UNION LTD.



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A draw will be held during April for **ten amounts of up to €500** towards summer courses, normally but not necessarily residential in nature. While many parents and children will think automatically of Cúrsaí Gaeilge sa Ghaeltacht, many other courses will be eligible for the draw, including wider educational and wellness courses. Download an entry form from pscui.ie – **the extended closing date is 18th April**.

Public Service Credit Union, St. Stephen's Green House, Earlsfort Terrace, Dublin 2, D02 PH42
Earl Place Office, Dublin 1, D01 P7K8
Ringsend Road Office, Dublin 4, D04 A718

Tel: 01 662 2177 | **Fax:** 01 662 2861 | **Email:** info@pscui.ie | **Web:** www.pscui.ie

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