

NEWSLETTER

MAY 2022

LOAN APPLICATIONS USING PSCU MOBILE APP



Most members like to apply for their loans online from their desktops or laptops. **Now you can use the much loved PSCU mobile app.**

This will make it even easier to apply for your next loan. You will notice this new option at the top of the screen when you log into the app.

Loan applications using the mobile app joins the growing number of loan tools designed to make your life easier:

- Loan applications online
- Document upload
- DocuSign for credit agreements

Loan applications are also welcome by post or in-office. Whatever works easiest for you!



What are members saying?



Joining the credit union was easy..... when applying for a loan I couldn't have had a better experience. Very easy and efficient, the overall experience of dealing with the credit union was just fantastic, staff are amazing! So friendly and helpful! I would definitely recommend the credit union to anybody thinking of joining. *(WW, Dublin)*



This credit union has been a leader in terms of the generous prizes and reduced rates offered to support members, particularly for educational loans. *(AMacM, Roscommon)*

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Car Draw - June Special

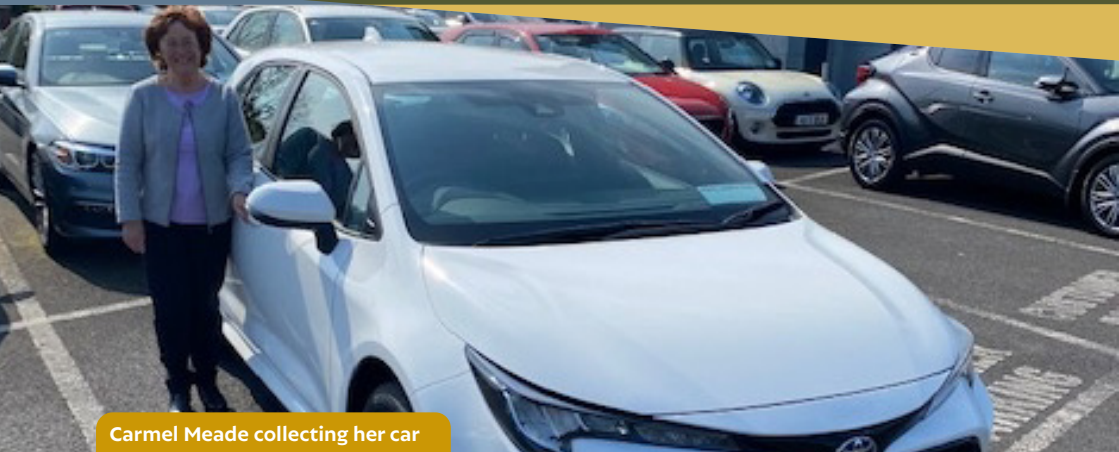


With so many members joining the relaunched car draw last year, there is a surplus in the prize fund. The Board of the credit union has decided to add a **second car to the June draw this year**. That's right, a second Toyota Corolla hybrid for June 2022 only.

And in more good news, an extra monthly cash prize of €1,000 will be added from July onwards. The 12 Draws of Christmas will also be held again this year.



Car Draw Winners



Carmel Meade collecting her car

Congratulations also to the winners of the three cash prizes (€2,000, €1,000 and €500) each month from November to April, and to the 33 winners in the 12 Draws of Christmas.

All cars are supplied by Denis Mahony Motor Group. - Cars shown are for illustrative purposes only.

Recent car winners:

- | | |
|--------|--|
| Nov-21 | Ken Boylan, Dublin Bus (retired) |
| Dec-21 | Paul Sheridan, Central Statistics Office |
| Jan-22 | Taiwo Shotunde, Dept. of Justice |
| Feb-22 | Michelle Rana, Dublin Bus |
| Mar-22 | Carmel Meade, Social Protection (retired) |
| Apr-22 | Helen Martin, Dept. of Education (retired) |

Annual Surveys



For the past three years, an annual member survey has been conducted in early summer. The feedback has been invaluable for testing member views and helping to develop the credit union.

Another survey will be circulated over the months ahead – your participation would be very helpful and useful. In the meantime, here is a flavour of some of the views from the last two years:



YOU SAID

WE DID

More cash prizes prizes in the car draw

Extra prize of €1,000 added from July, plus 12 Draws of Christmas

Easier, quicker processes and less documentation for loans

In app loan application, Docusign, loan turnaround within 1-2 days of receiving documentation

More investment options

PSCU is encouraging members to consider pension AVC's and Zurich savings products available from Lyons Financial Services and Cornmarket

Green Loans for eco friendly home Improvements

New Green Home Improvement Loan

Demand Deposit Accounts – Notification of Change of Rate

For those members with larger savings, no more than €30,000 can be placed in credit union shares with the balance (up to the savings cap of €50,000) held in a demand deposit account. The demand deposit account pays a very small amount of interest, currently 0.01%.

30 days' notice is hereby given that the rate of interest on demand deposit accounts will be reduced from 0.01% to 0.0% with effect from 15 June 2022.

Note that this change of rate does not affect the three- and five-year fixed term deposits. Flexi accounts are designated as share accounts.

Other Credit Union News

Online joining from mobiles has proven very popular with new members – a majority are now joining that way.

DocuSign by email is coming very soon – this will allow credit agreements to be signed while you are on the move.

A number of members have drawn down **Green Home Improvement loans** since their launch on 1 March. See pscu.ie for details.

The draw for **summer courses for teenagers** that closed in February drew great interest. The lucky ten winners have won up to €500 each towards summer courses, mainly Cúrsa Gaeilge sa Ghaeltacht, but some other interesting courses too.

Two cars will be drawn in June, as part of the monthly car draw. *See page 2 for details.*

The office in **Earl Place**, used mainly by members working for **Dublin Bus**, has reverted to opening at 9am each morning rather than 10am. This is helping drivers who come off shift after the morning rush hour.

Account statements are being sent to members at the same time as this newsletter. Make sure to check your payments to satisfy yourself that all is in order.

PSCU is **not affected by a credit union pension deficit** reported widely in the media.

Dividends and loan interest rebates were both added to members' savings just before Christmas – you should see these on your account statements.

Credit Union Current Accounts

With Ulster Bank and KBC writing shortly to their current account customers with termination notices, consider moving to a PSCU current account, Mastercard® debit card and the option of an overdraft. Current accounts are in place almost two years and approaching 1,000 members have signed-up already.



Are you following PSCU on social media?

Follow PSCU on the social media channels of your choice. There are regular prize draws for members who like PSCU pages, share, leave comments etc. Engage on social media and you might be on to a winner!



CONTACT US TO JOIN TODAY

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