

NOVEMBER 2018

Civil Service Credit Union

NEWSLETTER



Important Notice to Members:

Introduction of a Limit of €30,000 on the amount a Member may hold in a Shares Account and the provision of Deposit Account facilities to Members

The Board of Directors has recently agreed a Resolution under Section 55 of the Credit Union Act 1997 (as amended), reducing the maximum Share balance that may be held by Members of the CSCU. The decision is to limit the amount a Member may hold in a Share Account to €30,000. This limit will take effect from 7 January 2019.

It is necessary to impose this limit on the amount that may be held in a Shares Account due to the continuing growth in Shares without a corresponding growth in Loans, the low returns on CSCU investments and the negative interest being charged by the banks on our Cash Deposits.

The Board has agreed that the Credit Union will offer both on demand and fixed term Deposit Accounts to facilitate Members who have shares in excess of €30,000. Details of our Deposit Accounts, including interest rates, will be sent to all Members in the coming weeks. The interest rates will be competitive.

It will still be possible to hold Accounts in excess of €30,000 in the

Credit Union but all Shares over €30,000 will be automatically transferred to the member's on demand Deposit Account. However, Members should note, under Central Bank rules, that the maximum amount a Member may hold in all Savings Accounts, in a Credit Union, is €100,000.

Deduction at source or bank payments may bring your shares over €30,000 and these will be automatically transferred to your on demand Deposit Account.

It should be noted that only 5% of Members have Shares in excess of €30,000, so this Resolution will not affect the majority (95%) of our Members. However, Members with Shares of less than €30,000 may opt to transfer some Shares to a Deposit Account.

If you have any queries in relation to this matter, please contact the Credit Union at info@cscu.ie.

The transfer of funds to a Deposit Account will not affect your Life Savings Insurance.



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Follow us on Instagram

www.cscu.ie

Credit Unions win Top Spot for Customer Serviceagain!

Credit unions have been voted Number One for Customer Experience in the 2018 CXI Ireland Customer Experience Report, taking the award for the fourth year running. This is the first time, anywhere in the world, that the same organisation has taken the award for four consecutive years.

It is testimony to the efforts of all credit union staff and volunteers in putting the member at the heart of everything they do. Credit unions care about their members, and when you care about someone, that's what they remember. This is the reason credit unions are collecting this award for the fourth year in a row.



Civil Service Credit Union
supporting Dublin Taxi Drivers Children's Outing
and Thrombosis Ireland

Charitable Donations and Sponsorships

CSCU has continued to make donations and give sponsorships during the year to charities or fundraising events nominated by members. In 2018 up to

€45,000

was paid out to charities, sponsorships and fundraising events.

If you would like to have your fundraising event or a charity that you are involved with considered for a donation / sponsorship please contact the credit union with details of your charity or download a Sponsorship Form from www.cscu.ie

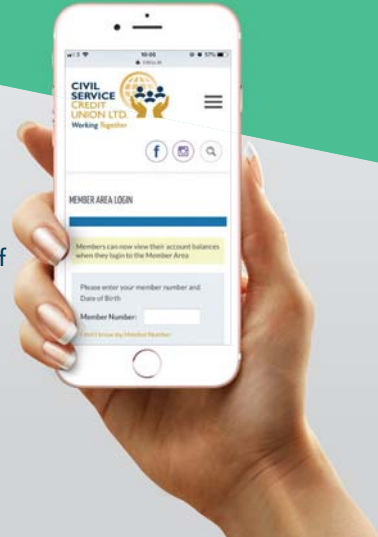
DocuSign - Loans made easier

We were pleased to introduce DocuSign in the past year where a member can have their credit agreement sent to the secure members' area on our website, insert an electronic signature and return the document to the credit union within minutes – all of which will speed up payment of your loans.

- Forget about queues
- Forget waiting for the Post
- No need to call to the office

Contact the office for further details

Sign up to DocuSign and have speed and service at your fingertips.



Secure Loan

Borrow up to the value of your savings

- Low Interest Rate
- Quick Loan Approval
- No Hidden Fees or Charges
- Continue to earn any future dividends on your savings
- Keep your free life savings insurance intact

A Secure Loan is a loan that is equal to or less than shares and does not require documentation

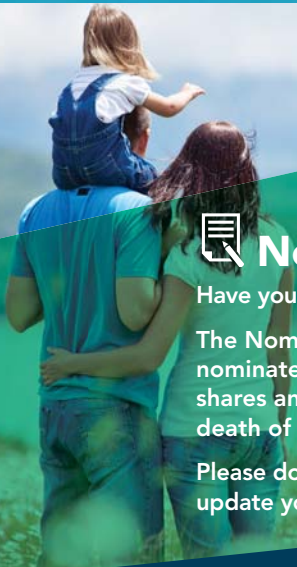


Nomination Form

Have you completed or updated your Nomination Form.

The Nomination Form ensures that the person that you nominate as your beneficiary will receive payment of your shares and any insurance that may be payable on the death of the member.

Please download and return a Nomination Form to update your details.



Monthly CAR DRAW



Drive away a winner

Congratulations to our Car Draw winners in our monthly car draw

The CSCU Car Draw is operated on a non-profit basis. All surplus funds are distributed back to members by way of our Bumper Christmas Draw at the end of each year.

Our draws are independently observed with full accountability checking by internal and external auditors.

Car Draw Winners

June 2018	Geraldine Gilroy, Employment Affairs and Social Protection
July 2018	Una Reilly, Employment Affairs and Social Protection
August 2018	Sandra Smyth, Public Appointments Service
September 2018	Annette Keyes, Employment Affairs and Social Protection
October 2018	Susan Delahunt, Retired Dept. of Agriculture



SAVINGS



LOAN
CALCULATOR



CAR LOAN



SECURED
LOAN



HOLIDAY
LOAN



HOME
IMPROVEMENT
LOAN



ON-LINE
BANKING



LIFE SAVINGS
INSURANCE



CAR DRAW



EDUCATION
LOAN



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Civil Service Credit Union Limited is Regulated by the Central Bank of Ireland. Reg. No. 455CU



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