

# Your Bank Your News

Autumn edition 2019



## Lock in a rate of 3.00% p.a.<sup>1</sup> for your Term Deposit

Open a 2 year Term Deposit and qualify for one of the best rates on the market.

If you have a longer term goal and can resist the temptation of dipping into your funds, take advantage of our **2 Year Special for Term Deposits** and guarantee your returns knowing your money is safe.

**3.00% p.a.<sup>1</sup>**  
Interest rate

**24 months**

[Learn more](#)

[Call 1300 364 400](#)

Terms Available (Min \$1,000)	Interest paid on maturity or annually <sup>1</sup>	Interest paid monthly
5 years	3.00% p.a.	2.95% p.a.
4 years	2.90% p.a.	2.85% p.a.
3 years	2.80% p.a.	2.75% p.a.
<b>2 years special</b>	<b>3.00% p.a.</b>	<b>2.95% p.a.</b>
1 year	2.75% p.a.	2.70% p.a.
9 months	2.65% p.a.	2.60% p.a.
6 months	2.60% p.a.	2.55% p.a.
3 months	2.50% p.a.	2.45% p.a.

### Also In this issue

- A message from Dave Taylor
- G&C Mutual Bank is turning 60
- Unlock the equity in your home
- Is now the time to buy?
- Launch of gcmutual.bank

# A message from Dave Taylor

The past quarter has again been dominated by discussions and recommendations after Commissioner Kenneth Hayne released the final report of the Financial Services Royal Commission.

Following on from this, and as we approach a Federal election, the Customer Owned Banking Association (COBA) continues its **#MoreThan4** campaign, calling for a proportionate approach to banking regulation to stimulate competition in the Australian banking market and encourage growth of customer owned banking institutions. Here at G&C, we have also experienced good success in attracting new members.

As we look forward to the evolution of the sector, it is also worth reflecting on an incredible milestone of our own. Established in 1959 as the Public Works Department Staff Co-operative, June 2019 marks G&C Mutual Bank's **60th anniversary**. Through numerous mergers, solid growth and consistent performance, G&C has since grown to become one of Australia's strongest member-owned financial institutions.

I'd like to take this opportunity to thank you, our members, for your continued support and patronage. We have a lot to celebrate as an organisation and I look forward to sharing a number of exciting initiatives, member engagement activities and special promotions with you in due course.



I am also delighted to announce the launch of our new look website and domain [www.gcmutual.bank](http://www.gcmutual.bank) in the coming weeks. Unlike a traditional ".com" domain, a ".bank" domain name has strict verification requirements, reducing the risk of cyber threats and offering a more secure environment for members to easily identify.

The new website features a modern and fresh take on our brand, offering a simplified layout to provide easy navigation. The responsive design means it adapts to the screen of the device being used to view it, helping to enhance your user experience. We are always evaluating new technology and channels to help enhance member experience and this is one of many projects being implemented to improve our service offering.

Once again, I'd like to thank all of our members for your valued support and wish you and your family the very best for the upcoming Easter break.



## 60 years strong, still young at heart

Established in 1959 as the Public Works Department Staff Co-operative, June 2019 marks G&C Mutual Bank 's 60th year! Through numerous mergers, solid growth and consistent performance, G&C has since grown to become one of Australia's strongest member-owned financial institutions.



As we reflect on our journey and this incredible milestone, we say thank you to our wonderful members for your continued support and patronage. We have a proud history and an exciting future ahead. Stay tuned for more information on how you can be a part of the celebrations.

### Did you know?

Our BSB 659 000 features our "birthday" June, 1959.



## Unlock the equity in your home with our

# Retirees Access Home Loan<sup>2</sup>

6.22% p.a.<sup>3</sup>  
Interest rate

Our Retirees Access Home Loan is a variable rate reverse mortgage loan specifically designed to assist those who have reached, or are nearing, retirement age and own their home but want to access their equity for everyday living, home renovations, overseas travel or a new car.

The maximum amount available to borrow is assessed on the age of the youngest borrower and the loan to value ratio.

Age 60-64	Lower of \$200k or 15% of value of property
Age 65-69	Lower of \$250k or 20% of value of property
Age 70-74	Lower of \$300k or 25% of value of property
Age 75-80	Lower of \$350k or 35% of value of property
Age 80+	Lower of \$400k or 40% of value of property

When thinking about a reverse mortgage, you need to consider both your current and future needs. Applicants must obtain independent financial advice and legal advice.

[Learn more](#)

[Call us on 1300 364 400](#)

## Is now the time to buy?

As housing prices continue to decrease on the whole across Australia, many first-time homebuyers are wondering if it's time to finally claim their piece of the Australian dream. But there's a myriad of factors to consider besides just the market itself.

### Timing the market

While it's important to keep an eye on housing prices in your area, trying to time the market just right can be tricky.

### Getting your finances in order

You'll want to make sure you're financially ready before you take on the responsibility of a mortgage. A little homework will go a long way towards ensuring you're ready for the next step.

### Picking the right time of year

The time of year is also something to consider when purchasing your first home. The summer season generally has more inventory, but this also means more competition. Autumn and winter tend to slow down as the weather gets cooler, which often means more negotiating power for buyers.

### Your family's timing

Owning a home can bring a wonderful sense of security and peace of mind, but you need to make sure it's something your family is ready for too.

If you're saving for a deposit, looking for pre-approval, or need support on your home ownership journey, we're ready to help.

## Make your move with our Basic Home Loan<sup>4</sup>

3.74% p.a.  
Interest rate

3.77% p.a.<sup>5</sup>  
Comparison rate

[Explore our range of home loans](#)

[Book a mobile lender](#)

[Apply online](#)



Verified by  
**VISA**

# Updates to Verified by Visa

- ✓ **No need to enrol:** Every G&C Mutual Bank Visa Card is now automatically registered for Verified by Visa.
- ✓ **Seamless process:** Authentication now occurs behind the scenes and the cardholder no longer has to provide personal information.

[Learn more](#)

## New look website and domain

We will be launching a new website and domain in the coming weeks and we wanted to give you a sneak preview of what to expect.

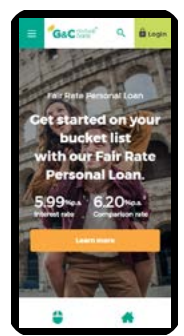
### What's changing?

Our website address will change from [www.gcmutualbank.com.au](http://www.gcmutualbank.com.au) to [www.gcmutual.bank](http://www.gcmutual.bank) and staff email addresses will also be updated to reflect the [gcmutual.bank](http://gcmutual.bank) domain.

Unlike a traditional ".com" domain, a ".bank" domain name has strict verification requirements, reducing the risk of cyber threats and offering a more secure environment for members to easily identify. Rest assured, we will have redirections in place from our old website and email addresses to give members the opportunity to become familiar with the new ones.

The new website features a modern and fresh take on our brand, offering a simplified layout to provide easy and accessible navigation. A dedicated news section provides access to all of our latest updates, useful tips and information, without needing to wait for a member newsletter.

The responsive design means it adapts to the screen of the device being used to view it, helping to enhance user experience – so you can view our site anywhere, anytime on the device that best suits you. We look forward to sharing more of the features over the coming weeks.



- ✓ **.bank domain exclusively for banks**
- ✓ **Strict controls to mitigate cyber security risk**
- ✓ **Immediate visual trust for members**
- ✓ **New, responsive design for devices**
- ✓ **Simple, modern layout**
- ✓ **Easy navigation and search functionality**

## G&C Mutual Bank

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G&C Mutual Bank Limited

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M : PO Box A253 Sydney South NSW 1235

### Our Service Centres :

Sydney Level 25, 201 Elizabeth Street | Bathurst 203-209 Russell St | Lismore 60 Molesworth Street  
Malabar Detention Centre, Anzac Parade | Newcastle 328 King Street | Parramatta Level 8, 20 Smith Street  
Wagga Wagga 125 Baylis Street | Melbourne Level 1, 128 Exhibition Street

#### Terms & Conditions:

1. These rates apply to retail deposits only. These rates are only offered if the member nominates for interest to be paid on maturity or when the term exceeds one year where interest must be paid annually. Monthly, quarterly and six monthly interest is available with a reduction on the current rate. Where funds are withdrawn from a term deposit account prior to maturity, a reduced rate of 1% interest applies. For terms outside of the advertised rates, call 1300 364 400 or visit your local Service Centre for more details. 2. Eligibility criteria, terms & conditions, fees & charges apply. Borrowers' estate or its beneficiaries will not be liable for any residual debt following the sale of the property, provided the terms and conditions of the loan have been met. 3. Interest rate available on new loans only from 1 April 2019. 4. Eligibility criteria, terms & conditions and fees & charges apply. Minimum loan amount \$100,000. Establishment fee \$500. Maximum loan to valuation ratio 80%. Offset account not available on this product. 5. Comparison rate based on \$150,000 loan over 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.