

Working through recessionary times with your credit union

A message from Sean Hosford, General Manager

Every member will now be very aware of the recessionary times we are experiencing. As individuals you will have seen the impact of recent levies on your salary, or, I am sure, many of you have had family members impacted by salary cuts, shorter working weeks or in the worst case scenario, redundancy. Your credit union has a number of ways to help you through these difficult times.

Loan Rescheduling

We would urge any member that is experiencing difficulty making repayments as a result of any of the above to contact us. We will wherever possible negotiate an agreement that is suitable to your repayment capacity.

Budget Accounts

Your credit union also offers budget accounts to facilitate members in paying their regular monthly domestic bills. Details of this service are available from any of our member services officers at 01 6778648 or at our website www.hsscu.ie.

Loans

Borrowing is not always the solution to a financial problem. It is, however, an option that, in some

situations, needs to be considered. As always your credit union is available for loans at a reasonable rate of interest. All loans are assessed on a case by case basis and although there are no hard and fast rules a member's capacity to repay a loan will always be the main requirement for borrowing from your credit union. Once again feel free to discuss your requirements with any of our staff.

Financial Counselling

Financial counselling and advice is available to our members at all times. If you feel that this may be of benefit to you please make an appointment through our member services officers at 01 6778648.

Despite these tough times, as we head towards the end of our financial year, we are confident that your credit union will have a very successful year.

Regulatory requirements will mean that reserves in the credit union will need to be increased this year and we may also have to make a larger provision for potential non performing loans. However all this will put your credit union on a stronger financial footing.

Your credit union is here for you, its members, now more than ever. We look forward to discussing your requirements with you.



Health Services Staffs
Credit Union

HSSCU is regulated by the Financial Regulator

5 High Street,
Christchurch,
Dublin 8.
Tel: 01 677 8648
or from outside Dublin
1890 677 864.
www.hsscu.ie

HSSCU sponsors local art



Pictured here are Anne Marie Kelly, and Celia McDermott (HSSCU) with 5th & 6th class students of St. Enda's primary school, winners of the Liberties Art Festival art competition, which was sponsored by Health Services Staffs Credit Union. Well done to all of them for producing such a fascinating look at the history of the Liberties, and for winning €1,000 for their school.

Betty Noone Memorial Bursary

This year's bursary has now closed. All successful applicants will now have received funds into their chosen accounts.

Please note that the terms & conditions of this bursary are subject to change.

We will announce the launch of our 2010 bursary in Spring 2010, through this newsletter and on our website www.hsscu.ie

Our web make over

Earlier this summer we improved our website to make the site more user-friendly and appealing to members. The website is now brighter, easier to navigate with clearly labelled sub sections and a site map.

To celebrate the launch of our new site we're offering all web members the chance to win a weekend away for 2 in one of the Irish Country Hotels. Simply register online for an online account by 30th September 2009 (extended deadline), and you could win a well deserved break for 2.

Special hotel offer to HSSCU members:

Irish Country Hotels:

2 nights Bed with full Irish Breakfast & 1 evening meal, €99 per person sharing.

***Stay a 3rd night for €10 per person**

Manor House Hotels:

2 nights Bed with full Irish Breakfast & 1 evening meal, €169 per person sharing.

**www.irishcountryhotels.com or
www.manorhousehotels.com**

To book call 01-2958900 quoting 'HSSCU' or e-mail info@manorhousehotels.com for a full listing of participating hotels.

Terms and Conditions: Single Supplement applies. Offer valid until April 2010.
Subject to availability. Excludes Christmas & New Years



Credit unions top the poll for trust and integrity

The Irish League of Credit Unions (ILCU) recently launched the findings of a survey, carried out by Amárach, of credit union members and non-members to establish opinion on credit unions in Ireland. The results are overwhelmingly positive with the majority of members awarding a 7/7 for the level of satisfaction experienced in credit unions.

Nearly three quarters of adults in the Republic of Ireland agree that they can 'turn to credit unions in time of need'. Interestingly, even, 46% of non-members agree with this statement. Credit unions are seen to provide needed support to those who are struggling financially by some 84% of adults.

The research shows that if we contrast the profile of credit unions members with the total population, it is apparent that there are remarkably few differences in terms of key demographic variables such as gender, age and social class.

It is reassuring to us all to hear such positive feedback on the services offered by credit unions. This nationwide survey corresponds with our own survey among HSSCU members not so long ago. We will continue to maintain and build on our members' expectations, always delivering a superior service to members and welcoming suggestions and comments.

Payroll Deduction in the HSE Midlands area

As our nationwide rollout continues we are delighted to announce that we now operate payroll deduction with the HSE Midlands.

If you are currently working in this area and would like to switch from direct debit to payroll deduction please download a form from our

website or contact our office for one.

We will visit a number of hospitals and health centres in the Midlands over the coming weeks to meet new and prospective members. Keep an eye out for us in your area.

Applied for a loan?

If you like we can text you to let you know the status of your application, making it easier and quicker for you.



Foreign Exchange

Please note that Health Services Staffs Credit union no longer provides foreign exchange through Thomas Cook due to their withdrawal from the Irish market, and also due to a decline in demand by members for this service.

We will continue to sell euro drafts.

Think carefully before cancelling your insurance cover

That's the message from the Financial Regulator as people look to cut their outgoings as the country tightens its belt.

While this may seem like a good way to save money at the moment, it could cost you thousands in the future, if something goes wrong. Depending on your circumstances, there are certain types of insurance that you must have.

If you drive a car, by law you must have at least third party cover. This will cover you for claims that other people make against you, for damage/ injury caused by your driving.

If you have a mortgage, your lender can insist that you have mortgage protection insurance in place. They may also require you to have buildings insurance. You are not obliged to buy either type of insurance from your lender and you are free to



contact other providers to get the best quote.

Always review your cover before making any rash decisions on insurance policies. Consider how much it might cost you in the long run if something happened to your health, your house, your job, and you did not have adequate insurance in place.

College finances: some tips

Embarking on life as a student is an exciting and daunting journey.

Up until now parents or guardians looked after your finances for the most part, but now with your new student status comes more outgoings such as college fees, books & materials, bus fares, accommodation costs, spending money for social events and more!

It's a good idea to think about how you'll approach these costs before you start your college year.

Consider:

- The total costs involved & what you weekly/monthly outgoings are likely to be.
- What source(s) of income will you have? (e.g. grant, parental support, part time work etc.)

- Keep all of your receipts as you may be due tax back on them (e.g. medical bills, rent relief)
- How will you pay your bills? Look out for any charges for standing orders.
- Research all costs related to your bank account, overdraft facility, credit cards, store cards etc. Check for any penalty charges that may be applied for late payments. Remember, you don't want to create a negative credit rating!
- Shopping in discount stores or using coupons for groceries, online book and music stores.

A little preparation and forethought can really help a student out and allow you to relax and enjoy the college experience without the worry of getting into financial difficulty.

HSSCU staff raise money for Barretstown

During the summer, on one of the sunnier days in June, HSSCU staff organised a picnic fundraising event in aid of Barretstown, a charity which helps sick children and their families by providing a camp in Kildare for fun activities. Below is a photograph of some of the fun had at the picnic in the Phoenix Park, Dublin.

Health Services Staffs Credit Union are the official sponsors of Barretstown's new promotional & educational DVD, currently in production. We are delighted to be in a position to help this charity to continue to educate and raise funds for this specially designed camp, which runs a programme of adventure, activities and fun – backed by the medical world – which helps



Pictured here are: Dave O'Brien (HSSCU), Simon Hodgkins (Barretstown), Brendan Fagan (HSSCU), and Damien O'Brien (HSSCU) on a recent visit to view the facilities at the camp.

children with serious illness regain their confidence and self-esteem.



Promotions & Winners

Car Draw Winner



Pictured here are Mary Nally, April's winner (top pic), and Lucena Deliso, March's winner (bottom pic).

Congratulations

Congratulations to August's Car winner: Linabel Abello, Maryfield Nursing Home.

If you wish to participate in the car draw and have not already subscribed please contact us. The entry fee is €2.54 every 4 weeks. The car draw is a non-profit making draw.

Kredit Competition

Congratulations to our Spring Kredit competition winners:

1st Prize: Niamh O'Reilly
2nd Prize: Dermot Doyle
3rd Prize: Sarah Maxwell

Competition:

Prizes: €150; €100; €50

Send your answers by postcard only before 15th October 2009.

1. What is the closing date for our web members competition?
2. In what HSE region have we recently introduced a new payroll deduction scheme?
3. What percentage of adults believe, that credit unions provide needed support to those who are struggling financially?

Join a *Friend/Family Member & You Could WIN €100

Don't keep us a secret!

Tell your friends and family about us, get them to join, and you could win €100.

Congratulations to this quarter's winner, Helena Nolan

*The friend must satisfy the common bond requirements i.e. work in health services sector. Family members must live in the same domicile as the member.

OPENING HOURS:

Credit Union main office – 5 High Street.

Monday: 9.30am – 5.00 pm
Tuesday: 9.00am – 6.30pm
Wednesday: 9.00am – 5.00pm
Thursday: 9.00am – 6.30pm
Friday: 9.00am – 5.00pm

SUB-OFFICE (For local staff only)

AMNCH – Tallaght: Thursday 2.00pm – 4.00pm
Beaumont Hospital: Friday 10.00am – 1.00pm
St. Vincents Elm Park: Friday 10.00am – 11.30pm

Please note the credit union office remains open during lunch time each day.