

We see your money differently



Banking Services



Card Services



ATMs



IT Services



Insurance



Compliance Services



Learning & Development



Representation



Let's talk about credit unions

A credit union is a financial co-operative that is owned by its customers, called members.

Products and services include savings, loans, banking and insurance. Because they are member-owned, they are focused on serving their members' products needs, not maximising profits for outside shareholders.

Credit unions are a sound alternative to traditional banks.

- Credit unions are all licensed by the Reserve Bank of New Zealand under the Non-bank Deposit Takers Act 2013
- Credit unions operate under the Friendly Societies and Credit Unions Act 1982
- Locally owned and democratically controlled by its members for its members / owners
- As owners, each member has an equal vote in direction and governance, regardless of their financial investments
- All profits stay in New Zealand and don't go to offshore investors

Members share benefits of ownership through:

- More attractive interest rates
- Fairer (or no) fees
- Affordable loans
- Competitive Insurance products
- Financial services e.g. money management / coaching

Credit union philosophy:

'People Helping People'

Credit unions see money differently, and their focus is on people helping people to better their lives through taking away money worries, for example:

- Ongoing budgeting assistance
- Money management / coaching assistance for members who want to get out of debt faster
- Donating surplus computer hardware to schools and financial assistance to students in some areas
- Coordinating relief funds for stricken areas
- School banking – teaching children to save regularly through a weekly banking service

Credit Union values are:

- Equality
- Equity
- Mutual Self-help

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