

Introducing two new sponsorships

Members Equity Bank (ME) is pleased to announce two new exciting sponsorships. ME recently partnered with The South Sydney Rabbitohs (SSFC) and the Moonee Valley Racing Club in Melbourne. These partnerships are expected to continue for the next three years.

Both partnerships are unique opportunities, as ME became the first membership sponsor in the National Rugby League (NRL) when it announced its alliance with the SSFC. ME is also the first naming rights sponsor of a night racing series in Australia.



We are pleased to advise that our home loan customers can now apply to borrow up to 95% of the agreed property value.

ME understands the changing residential market, with property price increases leading to an increased loan size in some circumstances. By providing borrowers with greater flexibility, ME hopes to ease the pressure on borrowers who are otherwise forced to choose other providers at higher interest rates.

Balance transfers may not result in a happy ending

Consumers are bombarded with balance transfer offers intended to reduce credit card debts. However, consumers need to be cautious when considering these offers, because they might not reduce debt as quickly as they anticipate.

A transferred credit card debt has three components: purchases, cash advances and the balance transfer. Consumers need to understand these components and the interest applied to each component before transferring the balance to a new provider.

For example, many banks charge higher rates of interest on purchases and cash advances. Any payment being made to lower the overall debt is taken from the transferred balance only. This means over time, the transferred amount (on the low interest rate) is repaid, but purchases and cash advance repayments are left outstanding, attracting a higher rate of interest.

When considering a balance transfer offer, Members Equity Bank (ME) encourages consumers to think about the following:

- Interest free periods: A balance transfer will eliminate the interest free period, so interest is charged on new purchases immediately.
- Avoid using the card until the entire transferred balance has been repaid.
- When researching different cards, look for products that offer a low fee for cash advances and purchases.

ME offers these tips for reducing credit card debt:

- Avoid late penalty fees by making the minimum repayment before the due date.
- If possible, pay more than the minimum repayment. Every extra dollar reduces the total amount outstanding. This can cut years off the time taken to repay the debt.

Earn **6.20% p.a.** ^{*} on your savings

Our NEW Online Savings Account gives you:

- 6.20% p.a. on every dollar in your account every day
- No bank fees
- No minimum opening deposit or balance required
- No set deposit term, so you can deposit and withdraw money without financial penalty at any time
- Free Internet and phone banking

How does it work?

You link your ME Online Savings Account to a nominated bank account[#]. This linked nominated bank account can be with any financial institution in Australia. You use this nominated bank account to make deposits to, or withdrawals from, your ME Online Savings Account using Internet or phone banking.

Apply at www.membersequitybank.com.au

Questions? Call us on 1300 308 357



*Interest rates are current as at 12 Jan 2007 and are subject to change. Fees and charges may apply. Terms and conditions available on request. This is general information only and you should consider if the ME Online Savings Account is appropriate for you. Further information is available from Members Equity Bank. Members Equity Bank Pty Ltd. ABN 56 070 887 679 AFS Licence: 229500. 52739/0207

For more information call **1300 654 998** or visit membersequitybank.com.au



**MembersEquity
Bank**
The Super Funds Bank

Feedback and ideas for this newsletter?

Email Jessica Doyle,
Workplace Business & Direct Marketing
jdoyle@membersequity.com.au

ME0019/7/0207 54268