



MEDIA RELEASE

13 October 2009

Your Money, Your Choice, Your Credit Union

On Thursday 15 October, credit union members around the world will celebrate International Credit Union Day, an event designed to commemorate the credit union movement's history and achievements. Since 1948, International Credit Union Day has been celebrated annually on the third Thursday of October.

Credit unions are member focused financial cooperatives that provide an effective and viable alternative to the shareholder driven financial institutions. Credit Unions exist to serve their members, providing a safe place to save money and access affordable loans while delivering on the credit union ideals of improving the economic and social well being of members and their community.

In honour of this special day, Holiday Coast Credit Union invites members to call at any of the Holiday Coast Credit Union Branches and share a "cuppa" as together we celebrate the credit union difference.

Holiday Coast Credit Union today is a combination of 3 original credit unions that were started in Wauchope in 1967, Taree in 1967 and Maitland in 1970 and today provides financial and related services to members (people, corporations and community groups) living or working within the key operating areas bounded by Newcastle – Maitland in the south, the Great Dividing Range in the west and Coffs Harbour in the north, through a network of 18 branches and 2 service centres as well as via the telephone and internet.

This year's theme – ***Your Money. Your Choice. Your Credit Union*** encapsulates what has long been the credit union promise. After a year that has posed economic and financial challenges for people around the world, this theme honours credit unions' philosophy of putting the needs and well being of their members before profits in order to provide to members access to affordable financial services. This year's theme also celebrates the advantages of credit union membership. Value, trust and service are just some of the many benefits of being a credit union member.

Credit unions are unique because they are member focused, democratically controlled, member-owned cooperatives. Members of credit unions pool their assets to provide low-cost loans and other financial services to each other. The credit union movement's cooperative spirit has been embraced by 186 million members served by 53,000 credit unions in 97 countries worldwide, working together to achieve economic advancement.

Credit unions play a vital role in the economic development and stability of the communities they serve, helping people improve their lives through access to affordable financial services. A philosophy of member service lies at the core of all credit unions, and it's an advantage that has distinguished them for more than 150 years.

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