



Price Vs Principle

Most Australians would strongly disagree with the idea of shifting local industry offshore to chase cheap labour

Generally, we believe jobs should remain here, with hard-working Aussies paid good money to do the work.

But our spending history shows otherwise... Australian markets have seen a passing parade of imports from our Asian neighbours – first, there was Japan, Hong Kong, Taiwan, Korea and most recently, China.

We all know why. It comes down to price versus principle. It's a matter of how much we are prepared to pay to keep it local.

Mutual attraction

Have a think about the businesses you deal with... How many businesses could you list; where the person behind the counter is the owner or a part owner? Can you think of a business where, instead

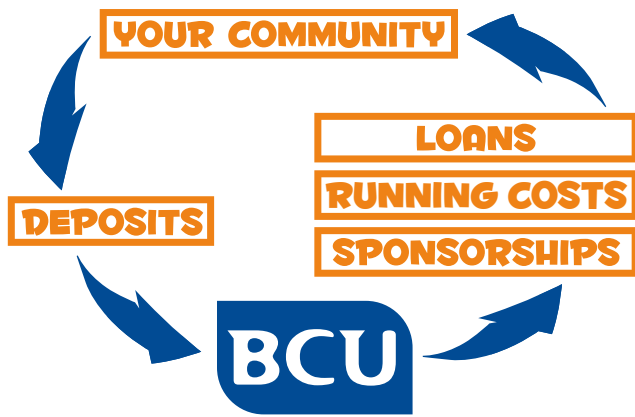
of external shareholders benefiting, profits go back into local wages, local schools and community groups and the pockets of local owners?

BCU ticks all of these boxes. That's what being a mutual is all about, and the best part is that keeping it local doesn't have to cost more!

Michael Shuman, author of *The Small-Mart Revolution*, said that for years, economic developers have looked for new wealth from outside their communities and overlooked the huge opportunities in their own backyard.

"The localisation movement encourages communities to take stock of these untapped resources," Shuman said.

"That's especially important, as today's economic downturn increases, the pressure is on every town and city to do more with less."



Put simply, in the main BCU works on a self-contained finance model where deposits taken enable BCU to fund loans to members. The difference between the interest rate received by BCU on these loans and the interest rate paid on deposits, is used by BCU to support community projects, provide sponsorships, build capital strength to support BCU's business and provide extra security to members, and cover running costs that include local wages and suppliers, also sourced locally where possible.

"As today's economic downturn increases, the pressure is on every town and city to do more with less," – author, Michael Shuman

The result is that BCU continues to "recycle" money through the local community.

It's no secret that BCU has grown since those banana growers met at the Pub With No Beer back in the seventies – we've got 23 branches now, and more than 240 staff, all focused on delivering the approachable, friendly standard of service you've come to know.

We have done this by implementing a mix of innovation, and technology. In our newest branches in Beaudesert and Murwillumbah, an automatic cash machine counts deposits and withdrawals so staff can spend more time doing what they do best – talking with members.

The introduction of new communication technology will soon see greater flexibility behind the scenes right across the BCU network to ensure your phone calls are answered and directed more efficiently than ever before to someone in your local area.

Ironically, it's through technology that BCU can continue to offer members choice and provide service to those wanting grassroots community banking by locals, for locals. There's no gimmicks, no external shareholders – just security, reliability, convenience and service with a smile. Our vision is simple: To be the best people locally, to talk to about money.



Come in, feel welcome

The opening of BCU's newest branches in Murwillumbah and Beaudesert at the end of last year saw the application of an innovative new branch model for BCU.

Here's why we did it:

TCR – Teller Cash Recycler

TCR machines eliminate the need for staff to manually count cash for withdrawals or deposits as the machine counts the cash automatically.

Benefits: saves time for the member; allows staff to chat to members and focus on addressing their needs; reduces queues.

Paperless transactions

Instead of filling in a deposit/withdrawal slip, members swipe their BCU ATM, Debit or Credit card at the teller.

Benefits: saves time for the member and is more convenient; everything is recorded electronically, so there's less chance of human error; saves on document storage; saves on paper; reduced queues.

Open-plan Branches

Branches are open-plan with no heavy main counter, no intrusive dividers and no perspex screens between staff and members. Colours were revised to give a modern and relaxed feel.

Benefits: warm, welcoming atmosphere where members feel comfortable.