



Five financial resolutions for the new year

A new year has started and it's the perfect time to form better habits. Here are five strategies to improve your bottom line for 2019.

1. The monthly budget review

Set aside two hours in your diary per month to knuckle-out your finances. Use this time to conduct a detailed review of monthly spending, upcoming expenses, and your goal progress.

It will take the stress out of hard financial conversations in the long run and keep you accountable.

2. Check your credit score regularly

Do you know your current credit score? No? Well, you should. Commit to checking your credit score every quarter so that you're aware of your financial position, and to keep track of any fraudulent activity that may be happening on your accounts.

3. Set SMART goals

When you're setting your financial goals, make sure that they're smart. That is, every goal you set needs to be Specific, Measurable, Achievable, Realistic and Timely. There is no point in setting any goals without a SMART plan to achieve them.

4. Go on a cash diet

Get on a diet that has nothing to do with your waistline and take the cash diet challenge. On payday, try to withdraw a set amount of money in cash. Paying in cash should make you more mindful of your spending, plus, having to run to an ATM to get more money to pay for another round of coffees also forces you to think twice about whether it's worth it.

5. One in, one out

Keep frivolous buying in check and live by the following rule: every time you purchase a new item, you must give away a similar item. For best results, pair like-for-like items. For example: for every new shirt that goes in the closet, an old one comes out. This will keep you from making unnecessary purchases, with the added benefit of decluttering your home.

Need help with your financial resolutions? Talk to one of our specialists today by calling 1300 302 474 (Mon - Fri, 8am - 6pm, AEST) or email us at memberservices@gatewaybank.com.au.

2018 Annual General Meeting of Members

Thank you to the Members who attended the 2018 Annual General Meeting (AGM), which took place in November at The Grace Hotel, York Street, Sydney.

We would like to congratulate both Ms Catherine M Hallinan and Mr Peter M Schiller on each being re-elected to the Gateway Board for a term of three years.

IN THIS ISSUE

Five financial resolutions for the new year

2018 Annual General Meeting of Members

Gateway's CEO Message

Have you updated your Gateway 2go app?

Cufa providing more than just financial access in rural Cambodia

Spot your Member number to win \$50

Thinking of selling?

Meet the team



Fresh start



The arrival of a New Year is a time of blissful relaxation for many of us. I hope that as you read this edition of *gatepost* you are on holidays somewhere wonderful or - at the very least - taking it easy at home. Putting your feet up in early January is what summer in Australia is all about.

Now is also the time that we say goodbye to 2018 and hello to 2019. The calendar has been refreshed and we each have a whole new set of 365 days in which to make a difference. Our collective challenge is to use this time wisely and embrace the year ahead as undiscovered territory.

For Gateway, 2019 will be a period of leadership change as this is my final year at the helm. Our CEO transition has been well-planned - I foreshadowed my retirement intentions to the board three years ago. This gave the board ample time to put in place a rigorous CEO succession process.

The board engaged a professional executive search firm to identify both internal and external candidates for the role. It was a lengthy process which produced an excellent field of talented executives. I am delighted to inform you that an internal candidate has been appointed to succeed me.

Gateway's next CEO will be Lexi Airey. Lexi has served Gateway with distinction over the past four years as our

Chief Customer Officer. She knows the ins and outs of Gateway and the lie of the land and will hit the ground running. She is the right fit for the organisation and I have no doubt that under her stewardship Gateway will go from strength to strength.

The winds of change that will bring a new generation of leader to Gateway will also usher in an exciting new era for Members. A new leader brings new ideas and provides fresh perspectives. Lexi will undoubtedly challenge the status quo to find new and better ways of serving Members.

For my part, I will ensure that there is a smooth passing of the torch. Handing over the reins of power to Lexi will be my final act as CEO and one that I will undertake with generosity of spirit. I will openly share my corporate history of Gateway so that Lexi gets off to a solid start.

My overarching aim will be to make sure that there is no loss of business momentum and no impact on Members. If all goes to plan, our leadership change will be seamless to you. It will be a case of out with the old and in with the new - and you shouldn't feel a thing.

My contract with Gateway expires on 31 March 2019 and Lexi's appointment as CEO begins on 1 April 2019. This means that Lexi will pen the CEO editorial in the next edition of *gatepost*. By the time that edition arrives in your inbox or letterbox in early April, I will have left the building. So, I take this opportunity to say farewell to all of you and to thank Members for supporting me over the past 14 years.

Finally, it is with some sadness that I acknowledge that this is the very last time that I will be able to wish you a happy New Year in my capacity as CEO of Gateway. I hope that 2019 is a great year for you and one to remember. For me, it will be a year of altered priorities - the corporate world will see much less of me and my grandchildren will see much more of me. Now that will be a nice change!

Regards,

Paul J. Thomas
Chief Executive Officer

Contact Paul: ceo@gatewaybank.com.au

Visit Paul's blog: www.gatewaybank.com.au/CEOblog

Follow Paul on Twitter: @3doubtingthomas

Have you updated your Gateway 2go app?

It's important to your banking security that you keep your banking app updated.

If you haven't already, update your Gateway 2go app in the App Store (iOS) or Google Play (android) to keep your device running smoothly otherwise, you may experience issues accessing the app.

Cufa providing more than just financial access in rural Cambodia

Cufa helps people in need who live in the Asia-Pacific region to build sustainable micro-businesses.

Formerly known as Credit Union Foundation Australia, Cufa is an independent, secular, not-for-profit Australian development organisation. Its programs focus on training local communities to create micro-economies through the creation of Credit Unions and Financial Education. It enables financial inclusion and growth, from teaching children how to save to women-focused programs.

Sokna Um is a 37-year-old mother of three, living in Tbong Khmum Province in Cambodia. Several years ago Cufa's Credit Union Development program was established in her village, providing a member-owned bank for the community. Sokna joined the program as soon as it arrived, allowing her to save and deposit money into a savings account. She soon began to take advantage of the financial services offered by the Credit Union and took out a small loan to buy fertiliser and new equipment for her cashew nut farm.

Although Sokna's business improved, the price that she was selling her produce relied on the intermediary who was buying the cashew nuts. In 2017, she joined Cufa's Livelihood project, an extension of the Credit Union Development program. The project forms cooperatives out of farmers that cultivate the same product, there are 35 in Sokna's group. The cooperatives allow farmers to get the best price for products, find and share new suppliers and meet once a month to share experiences and skills. Members are also taught new business skills such as marketing and bookkeeping, along with helpful agricultural methods.

Since joining the Livelihood project, Sokna's business has been booming, allowing her to put aside more money for her family.

"I would like to say thank you to Cufa for coming to our village and helping. Now my business has been much more successful and I have better access to savings and loans." – Sokna Um

Cufa's Credit Union Development program focuses on providing disadvantaged rural communities with access to safe, affordable and reliable financial services. This makes a life changing difference in a country such as Cambodia where only 22% of adults possess a bank account.

Find out how you can help by visiting the Cufa website: www.cufa.org.au

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Spot your Member number to win \$50*

If you find your own Gateway Member number, printed in its entirety in **red**, in this edition of *gatepost*, you are a winner. Email gatepost@gatewaybank.com.au or call Alice on (02) 9307 4358 before 1 February 2019 and your Gateway account will be credited with \$50, if you are a lucky winner.

Note: Five different Member numbers have been randomly selected and printed in this edition of *gatepost* – eligible Member numbers are printed in **red**.

* Eligibility is limited to current Gateway Members aged 16 years and over.



Thinking of selling?

Selling your property can mark an exciting milestone in your life, whether you're moving city or your family is growing, there is a lot to think about.

One of the first steps you may consider, is whether to engage an experienced real-estate agent in the process. A suitable estate agent can help you maximise your sale price, will guide you through the process and make recommendations on pricing.

We've put together a quick checklist to help you select the right agent:

1. Experience

Find out how many homes they have sold in the past six months, if these homes were in your area and had similar specs to your property. Selecting an agent with local experience means they may have access to an existing database of buyers looking to purchase in your suburb.

2. Reputation

Usually, there is no smoke without fire. Be sure to do your due diligence when selecting your agent and don't just rely on the reviews they provide to you directly. Instead, refer to sites such as Local Agent Finder, to read unbiased reviews from previous clients. This will allow you to quickly pick up any negative and/or positive trends.

3. They can walk-the-walk

It can sometimes be hard to identify if an agent can deliver on their promises. It's important you spend time meeting with different agents so that you can get a more objective view on your property. We all like to hear positive attributes about our homes, but it's also important that you find a genuine agent who points out any faults or any challenges that they expect to come up against during your sales campaign. It's often a good sign, if they not only identify the pros and cons of your property but mention solutions of how they're going to overcome these shortfalls throughout the campaign.

With auction rates at a 10-year low, it has been a slower start to the selling season. Many vendors are trying to maximise their return on investment, but don't know where to start.

For this reason, Gateway has launched a free Seller's Guide, which will help you: maximise the return on your property, understand the costs involved with selling, and guide you through how you can get your finances ready.

To access the free guide, visit:

www.gatewaybank.com.au/sellers-guide-101

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Meet the team Shiwangi Shrestha

Position: Sales and Service Assistant, joined September 2018.

What does good customer service mean to you: Good customer service is going the extra mile by going above and beyond to make a customer's experience wonderful. I think it's important to get to know and understand our Members - and make them smile!

A fun fact about you: I love collecting different currencies from around the world and have a collection of coins and notes from the places that my dad and I have travelled to.

Favourite holiday destination: I love travelling and there are many places yet to go to, so I haven't got a favourite one yet. The next one on my list is Bora Bora island.

Favourite hobby: I love reading books.

