



Celebrating 40 years Malahide & District Credit Union Limited Newsletter

October 2009



Original Founder Members of Malahide & District Credit Union Limited

40th Anniversary Celebrations

The Board of Malahide Credit Union hosted an afternoon of celebrations on Saturday 26th September in the Credit Union offices on Railway Avenue, commemorating 40 years of service to the community of Malahide. They were joined by past and present volunteers including 2 of the original founding members, Nick Lundburg and Sean O'Reilly.

Early Days...

In September 1969 Tom Geoghegan assembled a group of interested people to set up a Credit Union in Malahide. Advice was sought from the Irish League of Credit Unions, at that stage just over ten years in existence, and Kathleen Matthews and Mick Mc Guinness arrived to lend their expertise.

Among those who pioneered Malahide credit union were Mary Madden, Jim Duignan, Sheila Mahon, Peg Colbert, Dick Killen, Paddy Fagan, Ann McKendry, Brigid Hurding, Maureen Elder, Betty and Seán O'Reilly and Nick Lundberg. Sadly, of those only Seán and Nick are still with us today.

Our first home...

The credit union opened for business on Sept. 17th, 1969 in the Dispensary, today known as the Health Centre. Business was not exactly brisk at first and the volunteers on duty often had to wait and see what came in "over the counter" before deciding what loans could be disbursed.

After a brief period in the Parish Hall a brave decision was taken to end the nomadic existence by purchasing its present home, 1 Railway Ave. in the mid 1970s.

Doing business...

From the early days of being open on one evening a week (Friday) the Credit Union progressed to first adding a Tuesday night and then a Saturday morning. (Remember, all voluntary labour at this stage!)

Assets...

Humble beginnings-	Members	Assets
Sept. 1970 (1year old)	300	£500.00
Sept. 2009 (40 years)	5000	€13,000,000



Staff of Malahide & District Credit Union Limited



Current Board of Directors and Supervisors



Trevor Sargent TD with Mark Bailey, President of the ILCU



creditunion.ie

MALAHIDE & DISTRICT CREDIT UNION LTD.
Celebrating 40 years in Malahide 1969 - 2009

*Call in to see us
at Railway Ave.*

Forty Years a-Growing

At last Saturday's anniversary celebrations we were joined by family members and representatives of the founding committee. Many of them themselves had memories of the early days in the Dispensary and Parish Hall and were delighted with our modern premises, which they agreed was a fitting monument to those who had given so unselfishly of their time in 1969.

A vibrant, thriving Credit Union is an important asset to a community and, here in Malahide, it fulfils a vital role in the social fabric.

As a community based Credit Union we are focused on our members and pride ourselves on offering quality services to members

If you are not a member why not drop into 1 Railway Avenue (behind St. Sylvester's Church) and discover our attractive loan rates.

Are you a Member? – Why not join today!

What you need to join

- Photo ID
i.e. (Valid passport or driving licence)
- Proof of address
i.e. utility bill or bank statement (issued within the last two months)
- Proof of PPS Number
- and if you are not living in the area but working in Malahide a letter from your employer along with the above.



Malahide & District Credit Union Ltd. is a financial co-operative, owned by its members for mutual benefit. Our aim is to serve the needs of our local community on a not-for-profit basis and to retain our members' savings in the community for the benefit of all members

Credit Union Schools' Quiz.

Each Year in recent times Malahide Credit Union organises a local round of the National Credit Union Schools' Quiz which is contested by teams from Pope John Paul II School, St Andrew's, St. Oliver Plunkett's and Scoil an Duinnigh. There is a Junior Section, for children under 11 and a Senior, for children under 13.

This year both sections were won by St Oliver Plunkett School. The winners went forward to Chapter level, where the Junior team progressed to the National finals, held at Easter in the RDS. They were only one point short of a podium spot.



Shona Fitzsimons, Kiki Newman, Daniel Murphy and Jack Maughan



Mary Lynch & Stephen MacDonagh (former Board Members) with Kathleen Jennings

MALAHIDE CREDIT UNION DONATES DEFIBRILLATOR



A group of local fire fighters are organising the provision of defibrillators for use in locations all around Malahide. To date devices have been placed in all the schools and sports clubs in the area.

Malahide Credit Union, in recognition of their 40 years of service to the local community, are delighted to sponsor a device which will be available round the clock at Malahide Garda Station. Pictured at the presentation are Keith Murphy, Tara Street Fire Station, Fergus Byrne, North Strand Fire Station, Vivienne Keavey, Malahide Credit Union, Paul McEvoy & Tom McLoughlin both of Swords Fire Station.

CREDIT CONTROL -

Don't Bury Your Head in the Sand!!

We understand that on occasion members may experience circumstances which make it difficult for them to repay loans in accordance with the agreed terms. If this happens to you it is vitally important that the borrower contacts our Credit Control Staff as early as possible to discuss matters and reach a solution. The worst thing you can do is to ignore the problem, as this could eventually lead to legal action being taken against you. A borrower who buries his/her head in the sand is only exacerbating the problem and making the possibility of reaching a solution more unlikely. If you are having financial difficulties please contact us as soon as possible so that we can come to some mutually acceptable agreement. You will be guaranteed a sympathetic hearing

Remember the earlier a problem is faced up to, the quicker it will be resolved.



Paypoint

Members can pay household bills at Malahide and District Credit Union.

Its so easy you can pay your

ESB - Barcoded Bill budget payments. **EASYPAY** budget payments. **POWERPAY** Token issuing **EASYPAY**.

Bord Gáis - Barcoded bill budget payments

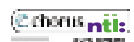
Eircom - Barcoded bill budget payments

Chorus, NTL, Cinergi - Barcoded bill budget payments

Mobile Call Credit - Meteor, O2, Vodafone, 3, Swiftcall, First National) - E Voucher Top-Ups

Dublin City Council - Rent and refuse charges

There are no charges and bills are processed within 3-5 working days



Health Insurance

Right Healthcare at the right price. From around €2 per day.

First Plan Extra and Plan B Excess - Parents & Kids are 2 plans from Vhi Healthcare that provide great healthcare cover to suit your life stage, your health needs and your budget.

For Expert Advice Callsave 1850 211 558

*First Plan Extra is €1.89 per adult and Plan B Excess Parents and Kids is €2.06 per adult. These rates are effective from Sept 09 and net of standard rate income tax @ 20%.



Malahide & District Credit Union

...looking after your Insurance needs

Motor, Home & Travel

Multiple discounts*

Interest free payments*

Excellent customer service

Call us today

1890 336 339

Lines open from 8 am - 6 pm Mon-Fri

Get a quote

le chéile General Insurances in partnership with AXA Insurance Ltd.

E. & OE Terms and Conditions Apply

* 10% discounts available for Credit Union members and further discounts available when you purchase more than one insurance underwritten by AXA. Call for more information. Interest Free payments apply when paying for your insurance by Direct Debit. le chéile General Insurances is a trading name of Pension Systems Limited and is regulated by the Financial Regulator. Registered in Ireland number 0303991. Your insurance is underwritten by AXA Insurance Limited. Registered in Ireland number 136155. Registered Office, Wolfe Tone House, Wolfe Tone Street, Dublin 1. AXA Insurance Limited is regulated by the Financial Regulator. We may record or monitor phone calls for training, prevention of fraud, complaints and to improve customer satisfaction. Your Credit Union is acting solely as an introducer to le chéile General Insurances.

Make Malahide Credit Union your first choice for loans!

When you borrow from your local credit union you not only get value for money, you also get a range of benefits not available in other financial institutions!!!

✓ **Free Loan Cover***

Yes – we offer Free Loan Cover* on the lives of eligible members. This means your loan will be repaid in full in the even of your death or permanent disability, providing you were in good health when taking out the loan. Other financial institutions usually charge extra for this type of insurance.



✓ **Interest is calculated on the reducing loan balance**, which means you only pay interest on what you owe. This is a great advantage and can lower the total interest you pay over the term of your loan. Most financial institutions calculate the interest at the start of your loan. This means that even as you reduce the size of your loan, your interest will remain the same throughout. The quicker you pay off your credit union loan, the less interest you pay!

✓ **Interest Rate will not be increased**

✓ **NO Fees on loans, NO hidden charges and NO penalties for early repayment.**

SAMPLE LOAN REPAYMENT TABLE

LOAN AMOUNT	REPAYMENTS 36 MONTHS (INCL INTEREST)	REPAYMENTS 48 MONTHS (INCL INTEREST)	REPAYMENTS 60 MONTHS (INCL INTEREST)
-------------	--	--	--

CAR LOAN 6.99% (APR 7.22%)

€10000	308.69	239.38	197.93
€15000	463.04	359.08	296.90
€20000	617.39	478.77	395.87

HOME IMPROVEMENTS LOAN 7.99% (APR 8.28%)

€10000	313.27	244.03	202.66
€15000	469.90	366.05	304.00
€20000	626.54	488.07	405.33

COVERED LOAN (LOAN WITHIN SHARES) 5.5% (APR 5.64%)

€10000	301.94	232.54	190.99
€15000	452.91	348.81	286.48
€20000	603.88	465.09	381.98

HOLIDAY LOAN/CHRISTMAS LOAN 8.5% (APR 8.84%)
TO BE REPAYED WITHIN ONE YEAR

	WEEKLY	MONTHLY
€1000	20.07	87.21
€2000	40.14	174.43
€3000	60.21	261.65

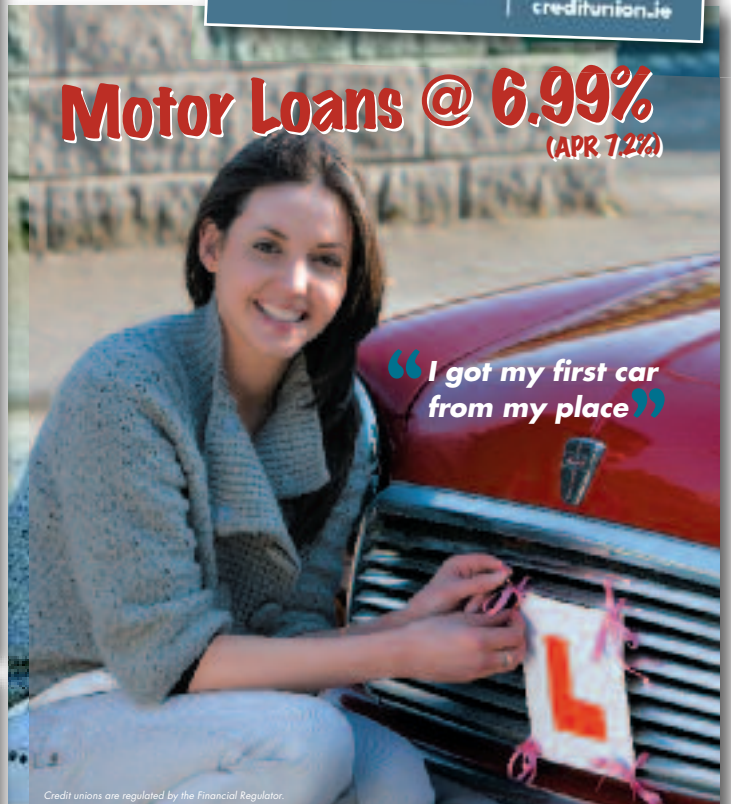
Terms & conditions apply

*Terms & conditions apply



Motor Loans @ 6.99%

(APR 7.2%)



Every credit union is owned by its members – the people who save with it and borrow from it. Find your place at creditunion.ie and enjoy all the benefits of membership.

Opening Hours

Monday	10.00 am – 2.00 pm
Tuesday	10.30 am – 2.00 pm 6.00 pm – 8.00 pm
Wednesday	10.00 am – 2.00 pm
Thursday	10.00 am – 2.00 pm
Friday	10.00 am – 2.00 pm 6.00 pm – 8.00 pm
Saturday	9.30 am – 12.30 pm

CU AT YOUR PLACE



Malahide & District Credit Union Limited, 1 Railway Avenue, Malahide, Co. Dublin
Telephone: 845 1400, Fax: 845 4683 • Email: malahidecu@oceanfree.net
Website: www.malahidecu.ie