



MOVE **Life**



Issue #37/ January 2025

In this edition:

- Wrap up of our 56th Annual General Meeting
- Set SMART Goals for Success in 2025
- Is It Time for a Money Makeover? Our refinance guide

and more!

From your CEO Mike Currie

Looking back on 2024, it has been a year of strong achievements and growth for MOVE Bank, and I am incredibly proud of what we've accomplished together.

Our Performance

In 2024 our financial position remained strong, ensuring that we are well-positioned to continue providing exceptional experiences. We launched new lending products to better suit the needs of our members. One of our standout achievements was accomplishing our highest loan funding year on record, reflecting the trust and confidence you place in us to help achieve your financial goals. These strong results position MOVE Bank well to continue to deliver high value to our members in 2025 and beyond.

Technology Advancements

We also made significant strides in enhancing our IT infrastructure, which has led to improved user experiences on Internet Banking. This upgrade is just one of many steps we are taking to ensure that our services are convenient, secure, and accessible for you.

Community Engagement

The MOVE Bank team was actively engaged with the rail community in 2024, with us attending many events this year.

Recent events include:

- QRI Charity Golf Day supporting GIVIT
- Safe Work BBQ
- QR Porter Inductions
- Aurizon Family Day in Toowoomba
- QR Health and Wellness Expo
- Aurizon Family Day in Rockhampton

We look forward to continuing our community involvement in 2025 and look forward to seeing our members at an event soon.





MOVE Bank team attending the QRI Lifestyle Charity Golf Day supporting GIVIT

Aurizon Family Day in Toowoomba

MOVE Bank Team at Bowen Hills Safe Work BBQ

Looking Ahead to 2025

MOVE Bank was established in 1968 to help railway workers and their families achieve their financial goals. This is the heart of our strategy, and we are fully committed to supporting our clients' financial well-being and achieving their homeownership dreams.

I am pleased to lead an organisation that continues to remain true to its core purpose providing tremendous value and support to our members. We remain fully dedicated to this, and we will continue working to make banking the way it should be.

Wishing all our wonderful members a very happy and prosperous new year.

Mike Currie
Chief Executive Officer

What's new at MOVE Bank

As we reflect on the final quarter of the year, we are thrilled to share some exciting updates and achievements at MOVE Bank

Welcome Antoine

We are pleased to introduce Antoine Franken our new People and Culture Manager. Antoine brings with him a wealth of experience, most recently working for Davidson Advisory and Recruitment. He has also studied classical/Spanish guitar at the QLD Conservatorium for a year! Please join us in welcoming Antoine!



Celebrating Matt AMI Future Leader of the Year

We are incredibly proud to announce that Matt Farnham, our exceptional Marketing Manager has been awarded the Australian Marketing Institute's Future Leader of the Year award. This recognition is a testament to his dedication, hard work, and unwavering commitment to marketing excellence. Congratulations Matt!

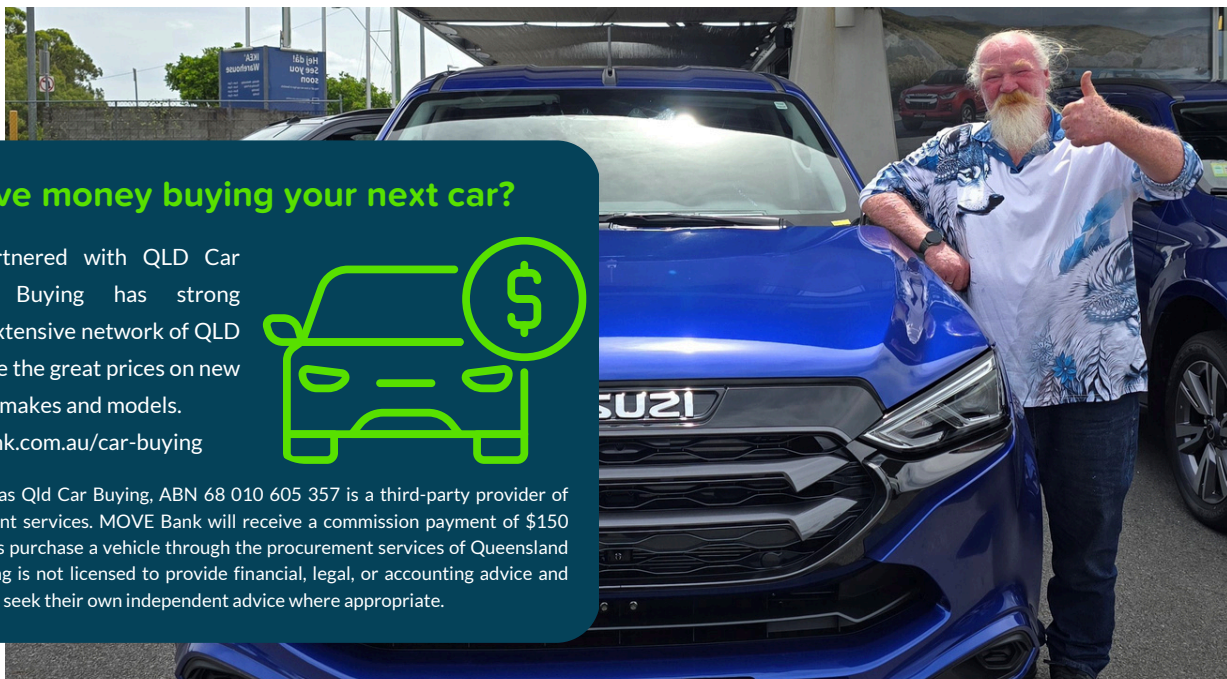


Partnership with Send Payments

MOVE Bank has partnered with Send Payments to offer members a safe, easy and reliable way to send money overseas. Transfer your money into the currency you want, whenever you want, with no Send Payments transaction fees!



The International Money Transfer product is issued by SendFX Limited ACN 617 647 220 ('Send'). Send is regulated by the Australian Securities and Investments Commission, is a registered remittance provider with the Australian Transaction Reports and Analysis centre, is a member of the Australian Financial Complaints Authority and holds an Australian financial services license (number 509635).



Looking to save money buying your next car?

MOVE Bank has partnered with QLD Car Buying. QLD Car Buying has strong relationships with an extensive network of QLD based Dealers to ensure the great prices on new and used vehicles of all makes and models.

Learn more at movebank.com.au/car-buying



Hasthaven Pty Ltd trading as Qld Car Buying, ABN 68 010 605 357 is a third-party provider of professional car procurement services. MOVE Bank will receive a commission payment of \$150 when MOVE Bank members purchase a vehicle through the procurement services of Queensland Car Buying. QLD Car Buying is not licensed to provide financial, legal, or accounting advice and members are encouraged to seek their own independent advice where appropriate.



Celebrating Diwali

MOVE Bank embraced the vibrant festival of Diwali by exploring its rich history and significance. Staff participated in a Bollywood dance class, as well as enjoyed a delicious feast of authentic Indian dishes.

MOVEMBER

The MOVE Bank team MOVE-ed and grew Mo's to raise funds and start conversations to support men's health.



A Memorable Christmas Party

To round off the year, we hosted a memorable Christmas party, bringing our team together to celebrate our achievements and reflect on the year gone by. It was the perfect way to end a successful year and show appreciation for the hard work and dedication of our incredible staff.

Our Employee Award Winners for 2024:

- Employee of the Year - Phebe Anderson
- Emerging Leader - Teri Hawkins
- Values and Contributions - Scott Uren
- Outstanding Performance - Debbie Joseph



We are excited for what lies ahead in the coming year and look forward to continuing to provide exceptional experiences to our community. Here's to another year of success at MOVE Bank!



Mel Cross

Celebrating Milestones!

16 years with MOVE Bank

Mel Cross recently celebrated her 16-year milestone working at MOVE Bank. We sat down with her to learn more about her journey and the highlights along the way.

Mel began her career at Railways Credit Union in 2008, joining in a part-time job-share role. “I started working two days a week, mainly handling personal loan documentation and funding,” she recalls. At the time, this role was the perfect fit for balancing work with raising a young family.

As the years went by, Mel gradually increased her hours to a full-time position. “Over time, I’ve spent most of my time in lending operations, and I also worked in banking operations for a few years,” she shares. Her progression through various departments allowed her to build a well-rounded understanding of the business.

When asked what initially attracted her to the organisation, Mel points to the flexibility, but also the smaller, family-like atmosphere. “You know everyone by face and name, which is so nice”. The community feel, and the balance between work and personal life have been key factors in her long-term commitment.

“Being recognised for my hard work was such a wonderful feeling”

on being awarded Employee of the Year in 2022

Throughout her career, Mel has had several memorable moments. One of the highlights came in 2022 when she was named Employee of the Year. “Being recognised for my hard work was such a wonderful feeling,” she says.

Another standout experience has been the team-building activities, which have helped strengthen relationships among staff while also providing fun and unique experiences. “We’ve done some amazing things, like learning to play the violin at one event and running around the city like the Amazing Race in another,” she said. These events have made lasting memories and deepened the bonds among her colleagues.

Mel currently works as a Senior Lending Operations Officer and is an invaluable member of the team. Her extensive experience provides a wealth of knowledge, which she generously shares with her colleagues. With her 'member-first' approach, she consistently delivers exceptional outcomes for our members and inspires those around her to do the same.

For those starting their careers at MOVE Bank, Mel has simple advice: “Don’t be afraid to ask questions, as everyone is always willing to help.”

Congratulations on 16 years Mel! Thank you for your dedication. We are so lucky to have you on the team!

From Trainee to Employee

Bethany Duxbury-Jones recently completed her traineeship and was offered a full time role in the Banking Operations team! This transition recognises Bethany's hard work and potential. We spoke to Bethany about this exciting transition and what the future holds!



Bethany Duxbury-Jones

When asked what drew her to MOVE Bank, Bethany explained, "I've always wanted to pursue a career in finance, and MOVE Bank stood out to me because of its strong values and customer-first approach. I did some research before my interview and loved how the company focused on genuinely serving members, unlike larger banks where customers sometimes seem secondary."

She continued, "When I met Maree during my interview, her energy and passion for the team really resonated with me. I could tell she genuinely cared about her employees, and that's when I knew I belonged at MOVE Bank."

Reflecting on her time as a trainee, she shared, "Being a trainee at MOVE Bank was the best decision I've made. I graduated high school and completed a Certificate III in Business Administration while working part-time. It was a busy year, but the support I received from my colleagues and supervisors made all the difference. Hearing my team cheer me on and count down until I went full-time gave me the confidence to keep going."

"It isn't just about the work; it's also the relationships I've built here that I'll cherish forever," she added.

Bethany emphasised the incredible support she received: "The training and mentorship I received were outstanding. My colleagues and managers helped me

navigate my responsibilities, and I never once felt afraid to ask questions—no matter how small. I always felt appreciated, not just for my work, but for who I am. They truly cared about my success, both professionally and personally."

"I was able to balance my schoolwork and certificate while preparing for full-time work," she said. "It's clear that my colleagues and managers wanted me to succeed, and that made me feel even more motivated to reach my goals."

When asked about proud moments, she responded, "I feel proud every day, especially when I learn something new or overcome a challenge. But the moments I cherish the most are when my manager takes the time to thank me for my efforts. It's really encouraging to know that my hard work is noticed and appreciated. It keeps me motivated to continue giving my best."

Reflecting on her favourite part of working at MOVE Bank, Bethany said, "My favourite part is the relationships I've built with my colleagues. They're not just coworkers; they're friends. The level of care and support here is unlike anything I've experienced before. MOVE Bank truly prioritises its employees, and I've never felt stressed or unsupported. I couldn't ask for a better place to work."

We're excited for what the future holds for Bethany and look forward to seeing her continued success!

"MOVE Bank truly prioritises its employees. I couldn't ask for a better place to work."



New Year, New Financial Goals

Set SMART Goals for Success in 2025

As the new year approaches, it's the perfect time to reflect on your financial journey and set new goals for 2025. Whether you're looking to save more, invest wisely, or simply manage your money better, setting financial goals using the SMART criteria can improve your chances of success.

SMART goals are Specific, Measurable, Achievable, Relevant, and Time-bound. This approach provides a clear target and a timeline, making it easier to track your progress and stay motivated.

To help you achieve your goal, you can use the [MOVE Bank savings calculator](#). This tool allows you to input your current savings, and monthly contributions to see how long it will take to reach your goal. By visualising your savings plan, you can make adjustments as needed and stay on track.

Specific: Being specific about your goal helps you focus on what exactly you want to achieve. Instead of a vague aim, you have a clear target, like "save \$5,000."

Enter Your Starting Deposit: Entering your initial deposit provides a starting point for your savings goal.

Measurable: Measurable goals allow you to track your progress. By knowing how much you need to save each month, you can monitor your advancements and stay motivated. **Input Your Desired Deposit Frequency:** This will help you determine when your goal will be reached.

Achievable: Setting achievable goals ensures that your targets are realistic and attainable. This prevents frustration and keeps you motivated as you see progress. **Set Your Contribution Amount:** Determine how much you can realistically contribute. Enter this amount to see how it impacts your goal.

Relevant: Your goals should align with your broader financial objectives and personal values. This relevance ensures that your efforts are meaningful and worthwhile. **Adjust for Accuracy: Play around with different inputs to see how this can affect your goal timeline.**

Time-bound: Having a deadline creates a sense of urgency and helps you stay focused. Knowing you want to save \$5,000 by the end of the year gives you a clear timeframe to work within. **Review the Results: The calculator will show you how much you will have saved at the end of your savings term.**

By setting SMART goals and using tools like the MOVE Bank savings calculator, you can create a clear, actionable plan to achieve your financial aspirations in 2025. Visit movebank.com.au/calculators to get started today.

The image displays three overlapping financial planning tools:

- Monthly repayments:** Shows a total interest payable of \$280,084 and a monthly repayment of \$1,767. It includes a graph showing the total and principal components over time.
- Budget Planner:** Features an 'Income details' table and a 'Living expenses' section.
- Savings Plan:** Shows a total amount invested of \$33,500, total interest earned of \$171, and an effective yield of 0.40%. It includes a graph showing the balance over 2.5 years.

Decorative elements include green and blue arrows and a plus sign on the left side of the collage.

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Is It Time for a Money Makeover?

Refinancing Your Home Loan

Refinancing might sound a bit technical, but at its core, it's just about getting a better deal on your home loan. Think of it like switching to a new phone plan - except you're potentially saving thousands. With interest rates and personal goals constantly shifting, now might be the perfect time to give your mortgage a glow-up.

How Does Refinancing Work?

Refinancing is basically replacing your current home loan with a new one - hopefully with better features and lower running costs. Here's how it usually plays out:

1. **Crunch the Numbers:** Look at your current loan and compare it with other offers. Are you paying too much interest? Could you shorten your term or unlock equity for other goals?
2. **Apply for the New Loan:** Once you've picked a winner, it's time to apply. You'll need to provide some paperwork (pay slips, ID, and details about your property).
3. **Settle the Old Loan:** Your shiny new loan pays off the old one, and just like that, you're on to bigger and better things.

What Does Refinancing Cost?

An unavoidable truth we have all learnt is that nothing in life is free. Refinancing can come with a few upfront costs, but long-term it can save you thousands. Here are the usual fees you'll be dealing with (remember, thousands):

- **Application or Establishment Fee:** The cost of applying for your new loan.
- **Property Valuation Fee:** This covers an updated valuation of your property, so the lender knows what it's worth. MOVE Bank includes one free valuation in the establishment fee (up to \$205)
- **Legal and Discharge Fees:** Paid to your current lender for wrapping up your old loan and registering the new one.
- **Lenders Mortgage Insurance (LMI):** If you're borrowing more than 80% of your property's value, you may need to pay this.

It's important to crunch the numbers and figure out your break-even point - the time it takes for your monthly savings to cover the refinancing costs. For example, if refinancing costs \$3,000 and you're saving \$150 a month, you'll recoup the costs in 20 months. After that, you're just saving.

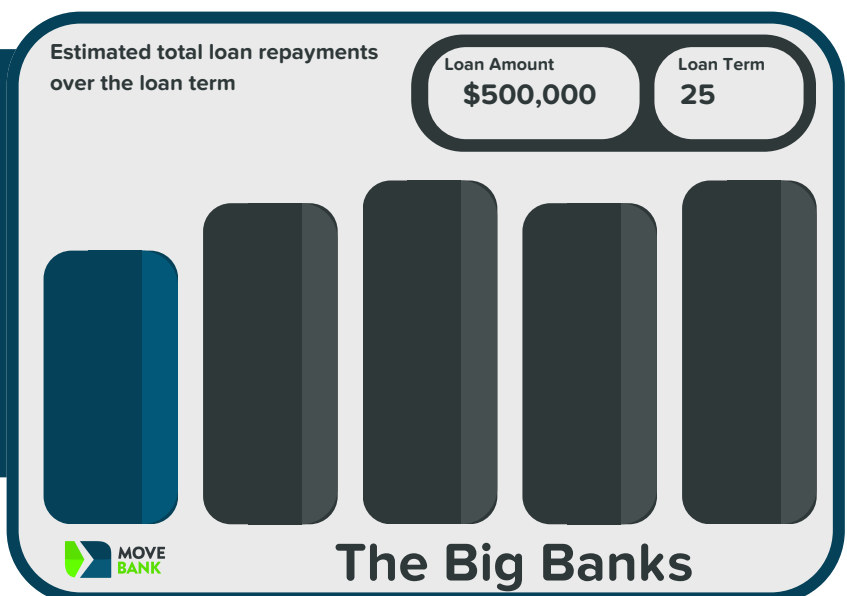
Want to see just how much you could save?

Did you know that over a 25-year loan of \$500k, a 0.60% difference in your interest rate could save you approximately \$55k over the lifetime of the loan.

Our Big 4 comparison tool can help you visualise the savings you could make with MOVE Bank.

Try it today at movebank.com.au/compare

The images shown are for illustration purposes only and may not be an exact representation of the comparison tool or results. Image based on comparing the Everyday Variable Home Loan to similar products on 18/12/24





Ready to Refinance?

Our lending specialists are here to help! Schedule a call to discuss your options and find out how much you could save.

Visit: www.movebank.com.au/lets-talk

What Can Refinancing Save You?

This is the fun part: figuring out how much you could save. Here's what refinancing can do for you:

- **Lower Interest Rates:** A lower rate can mean smaller monthly payments and big savings over the life of the loan. For instance, dropping from 6% to 4% on a \$400,000 loan could save you around \$8,000 a year!
- **Shorter Loan Term:** Refinancing to a shorter term might increase your monthly payments but can save you a ton on interest in the long run.
- **Access Equity:** Want to renovate, consolidate debt, or take that holiday? Refinancing can unlock some of your home's equity to make it happen.

Refinancing with MOVE Bank

At MOVE Bank, we keep the refinancing process simple, because let's face it - life's complicated enough already. Whether you're after a lower rate, shorter term, or flexible loan features like an offset account, we've got you covered. Plus, our lending specialists are always here to help you every step of the way.

Refinancing your home loan is like giving your finances a fresh start. It's not just about saving money (though that's a big part of it); it's about making your loan work better for you and your goals.

If you're curious about what refinancing could do for you, reach out to MOVE Bank today. We'll help you figure out if it's time for a mortgage makeover that puts more money back in your pocket. Here's to smarter loans and bigger savings in 2025!

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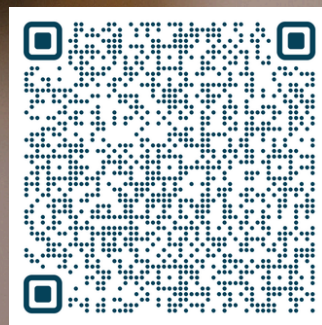
When Should You Refinance?

Refinancing isn't a one-size-fits-all solution. Here's when it might make sense:

- **Your Interest Rate Feels High:** If your current rate is above market average, it's worth shopping around.
- **You've Had the Loan for a While:** If you've been with the same lender for years, you might be missing out on newer, better deals.
- **Your Financial Goals Have Changed:** Maybe you're planning a reno, or you'd like to pay off your mortgage faster - refinancing can help with that.

Have you lost interest?

**See how much you could
save by refinancing to
MOVE Bank**



**Break up with
the big banks**

movebank.com.au/compare

Wrap up of our 56th Annual General Meeting

MOVE Bank's AGM was held on 14 November 2024

We always enjoy the opportunity to connect with our members in person and appreciate your participation in MOVE Bank's governance. The AGM provides a great opportunity for members to connect with each other and with the Bank's Board and Management.

MOVE Bank's Chairman, Scott Riedel, discussed MOVE Bank's ongoing commitment to the financial education and support of the rail community. He noted our record loan growth of \$86 million during the year, with the vast majority of which was used to help members purchase homes to live in.

Mike Currie, our CEO, discussed the Bank's achievements during the year. We remained profitable despite large investments in technology and strong competition in the finance sector. We have received over 100 industry awards over the past 7 years and are continuing to simplify our product mix whilst offering highly competitive rates for both borrowers and depositors.

Members voted to reappoint Rachel Adair and Sarah Dixon to the Board, and to provide the Board with an increase in remuneration of 4.2% in line with Wages Price Index of the Bank.

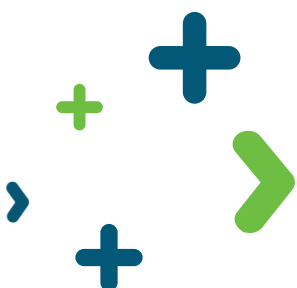
We would like to extend our gratitude to the members who attended the AGM and those who voted online for the important role they are playing in MOVE Bank's governance. Thank you all for your continued support and your participation.



Rachel Adair



Sarah Dixon



Your guide to staying Scam Safe in 2025

Let's talk about the 2.74-billion-dollar problem. Scams.

Here's the thing about scammers - they're relentless. Through the shift to the digital age, these digital thieves have stepped up their game with full-blown call centres, fake websites, and schemes so polished, they are tricking hundreds of thousands of hard-working Australians out of billions every year.



Let's start 2025 off right by knowing exactly what to watch out for and how to stay one step ahead.

A Few Key Things About Scams

Here's a rundown of some of the biggest scams happening right now. They're sneaky, but once you know their tricks, they're much easier to spot:

1. Remote Access Scams

These scammers impersonate reputable organisations like Microsoft, the ATO, the AFP, or even a member of the scam team from a well-known bank. They might say something is wrong, and they need you to download software so they can "fix the problem" lest you fall prey to vicious online attacks (don't you love the irony?). What they're actually fixing is their access to your money.

Their Playbook: These scammers create a sense of urgency, requesting software downloads, one-time passwords, or other personal information.

How to Beat Them: If anyone asks to remotely access your device, hang up. MOVE Bank or any legitimate business will never make you do this. Ensure you never provide your one-time passwords over the phone.

2. Phishing Emails and Texts

Phishing is incredibly common, but thankfully a good spam filter can go a long way with these. Phishing scams run through messages or emails to you pretending to be your bank, a delivery service, toll companies, the list is endless.

They'll include links asking you to "confirm your details" or "fix a problem." Spoiler alert: it's always fake.

Their Playbook: These scammers design emails and texts to look legit, often with logos and official-sounding language.

How to Beat Them: Don't click links or open attachments you aren't expecting or from anyone you don't trust. Hover over links before clicking them to see the URL attached. Visit the official website or contact the company directly to verify.

3. Fake Websites

These are the digital equivalent of a knock-off designer bag - flashy, tempting, and completely fake. They mimic real retailers with unbelievable deals. You hand over your card details thinking you've scored a bargain, but the only thing you're getting is scammed. These schemes are especially prolific during sales events like Black Friday and Boxing Day. The instant tell? It feels urgent and too good to be true.

Their Playbook: These scammers will throw in amazing discounts and countdown timers to pressure you into buying fast.

How to Beat Them: Check the web address for typos, look for "https" in the URL, and use trusted payment methods for extra protection.

4. Social Engineering Scams

Basically, emotional manipulation at its lowest. Scammers pretend to be someone you know (a friend, family member, or coworker) and use personal details to gain your trust.

Their Playbook: They might say they're in trouble and need money urgently.

How to Beat Them: Verify by contacting the person through another method, like a phone call or text message. Never send money without checking first.

Stay Sharp and Always:

1. Be Suspicious of Urgency: Scammers want you to act fast so you don't have time to think. Pause and ask yourself: "Does this sound legit?"
2. Hang Up and Call Back: If a representative from an organisation calls from an unknown number, hang up and call the company directly using their official number.
3. Keep Your Devices Secure: Regularly update your phone, computer, and apps. Updates include security fixes that block hackers. Turn on your system update reminders to help with this.
4. Use Strong Passwords: Avoid simple passwords like your name, your birthday or our personal favourite; '123456'. Use a mix of letters, numbers, and symbols. A password manager can help you create and store unique passwords for every account.
5. Spread the Word: Talk to friends and family about common scams, especially if they're less familiar with technology. A quick chat could save them a lot of trouble. If you've spotted a scam, report it to Scamwatch and your bank.

At MOVE Bank, we're here to help you stay safe. If we ever spot suspicious activity on your account, you might hear from us or our partner fraud service Orion by phone or SMS - **but remember, we'll never ask you to provide or confirm your card details in full, one-time-passwords or Internet Banking passwords. If you ever feel unsure, trust your instincts and reach out to us directly.**

Here's to a scam-free 2025! Stay sharp, stay secure.

Source: Australian Competition and Consumer Commission (2024)





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