

Art & Poster Competition 2010

Thanks to all the schools for taking the time to participate and well done to everyone who entered.



Credit Union Schools Quiz 2011

With over 25,000 children under 13 years of age expected to compete this year, the Irish League of Credit Unions' School Quiz, now in its 20th year, is one of the biggest quizzes in Ireland for children. This major schools competition, run throughout the winter in communities all over Ireland, is organised by volunteers from the ILCU's 500 affiliated Credit Unions. The 2011 Credit Union All Ireland Schools Quiz will stimulate and encourage young minds to expand their general knowledge as well as teaching young people essential team-working skills.

We would like to wish all the schools in our common bond the very Best of Luck in the forthcoming schools quiz. The quiz will be held in Mitchelstown CBS Hall at 2.30pm on Saturday February 5 2011.

Member Prize Draw

Stephen Lee was the lucky winner of 1st prize of €5,000 in the December members prize draw at Mitchelstown Credit Union Ltd. He is pictured being presented with his prize by Eimear Sugrue and John Collins.



Stephen strikes it lucky in our Members Prize Draw

Any member can come in and join the draw. Just drop into your local office in Mitchelstown, Ballylanders or Knocklong during opening hours with your PPS number and we will open your draw account and take the relevant entry fee of €15 which can thereafter be deducted from your account at a rate of €5 per month if desired.

The top prize has been increased to €5,000 as a response to increased interest in the draw and will continue to grow as members continue to join. Second and Third prizes stand at €500 and €250 respectively and all prizes can be paid directly on the same day.



(l - r) Michael Coughlan, Teresa Sherlock (Hamper Winner), John Collins and Maurice Sheehy.

All terms and conditions can be found on our website www.mitchelstown-cu.ie or by dropping into any branch.



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designed & supplied by Alun Systems Print Ltd. Tel. 022 50377



NEWSLETTER
February 2011



Open For Lending

We are delighted to announce that we continue to be open for lending. Credit is available from your Credit Union. If you are considering a loan, with a loan rate of 8.97% (9.4% APR), we are well worth a call. A promotional rate of 5% (5.1% APR) is available for Educational loans and loans within shares.

The rates are particularly favourable compared to other lenders.

John Collins, General Manager "Unlike many other lenders, Credit Unions are still providing loans and that is certainly the case here in Mitchelstown Credit Union Limited. Our loans are flexible and are designed to best suit your needs."

A loan from us is different and to your benefit in so many ways:

- There are no hidden fees or transaction charges;
- The interest rates are fair and capped by law;
- Repayments are based on your reducing balance, so you pay less interest with each repayment;
- Your loan is insured, subject to terms and conditions, at no direct cost to you. Other lenders charge you for insurance;
- Once eligible for a loan, repayment terms can be designed to suit your needs;
- You can pay off your loan early, make lump sum payments or increase your regular payments, without a penalty. Other lenders will charge you extra for paying them back faster.

Example: For a €5,000, 5 year fixed loan, with weekly repayments of €23.86 an interest rate of 8.97%, an APR of 9.4%; the total amount payable by the member will be €6,203.60.

Example: For a €5,000, 5 year fixed loan, with weekly repayments of €21.73 an interest rate of 5%, an APR of 5.1%; the total amount payable by the member will be €5,649.80.



"please drop in and ask any staff member for the answers"

Santa's Visit

Santa visited MCU on the 4th December and he was very impressed with all the boys and girls that he met on the day. Hopefully he was able to deliver what everyone was looking for, and now his message to every little person is ... "Be as good as you can for this year and remember, Santa watches all year round, so keep the rooms tidy and bed early!"



AGM 2010

The 2010 AGM, our 44th, was held in The Fir Grove Hotel on Thursday December 16th 2010.

Jer Colbert, President "There was a very large attendance at the AGM, a good debate on the reports, a lot of member participation and a very successful meeting".

Treasurer Sean Casey outlined the current financial situation to the large crowd that had gathered at the Firgrove Hotel. Sean noted that given the current economic climate that MCU is in a very strong position for the future. "With liquidity of almost 50 percent and reserves at 12.9 percent, Mitchelstown Credit Union Limited is in a very good position going into 2011 and beyond."

A dividend of 0.25% was approved by the members at the meeting.



Outgoing Vice President David Kent and General Manager John Collins making a presentation to Joy White in recognition of her examination success during the year.



Picture of the podium at the end of the meeting

Student Bursaries



Daffodil Day 2011 - coming soon!



Daffodil Day 2011 will take place on Friday, March 25th. It's the lively, committed participation of people like you that makes Ireland's national day against cancer the success that it is. It's a special time in Ireland. It's a time when everyone fights cancer, together.

We will need volunteers to sell Daffodils, help with a coffee morning or get involved in many other ways.

Last year with your help, over €11,200 was raised in the local community for the Irish Cancer Society.



Therese Horgan on Daffodil Day 2010



Back (l to r) Michael White, Margaret Sheehy. Front (l to r) Matilda Wiley, Phil O'Sullivan.

Suggestion Box

Do you have ideas or suggestions which you believe would improve your place? If so, please ask any staff member for a Member Suggestion Form at the counter.

Sponsorship

If you are looking for sponsorship from us, please either complete a Sponsorship Application Form, available from staff at the counter or e-mail sponsorship@mitchelstown-cu.ie

Check us out online @
www.mitchelstown-cu.ie

