

**MALENY & DISTRICT**

# **COMMUNITY CREDIT UNION**

**28 Maple Street, Maleny, Q. 4552**

**Telephone : 942 144**

**LIMITED**



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**Newsletter No : 8**

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THIS IS a newsletter with a bit more variety than just Credit Union happenings. There are articles from LETS; Maple St. Co-op; Wastebusters; as well as other interesting bits and pieces. There is a possibility of a combined newsletter between LETS, Maple St. Co-op, and the Credit Union in the near future. This proposed combined newsletter would have articles of interest from various other groups also.

Members will soon see some changes around the place as 'Bunya House' gets a face lift. Sky Goozee will be replacing the roof with a new colour-bond one (green of

course), Noel Law will be giving us a paint job, and David Williams will be doing some attractive leadlight windows along the front of the building. The front entrance will be repositioned also, which will include a verandah roof to give

members more protection from the weather.

We hope that members are happy with the improvements of 'Bunya House'; after all, it's your building.

Bob

ROOF RESTUMPING  
NEW VERANDAH  
PAINT JOB  
FACE LIFT  
GARDEN  
NEW WATER TANK  
MAINTENANCE  
FIRE PROOF  
STORE ROOM!

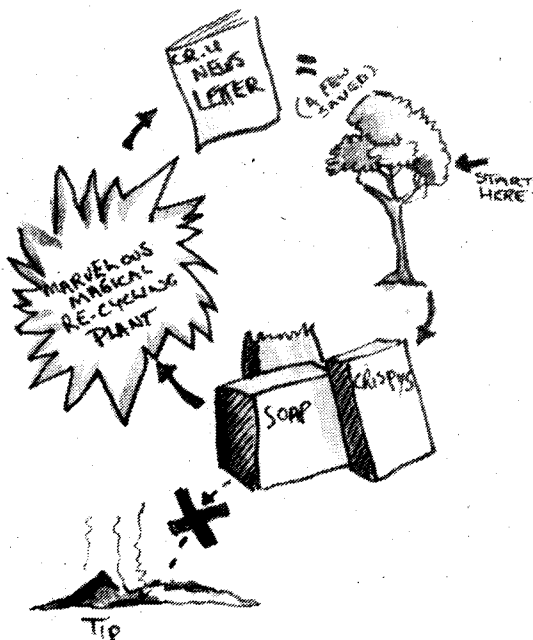
## RECYCLED PAPER

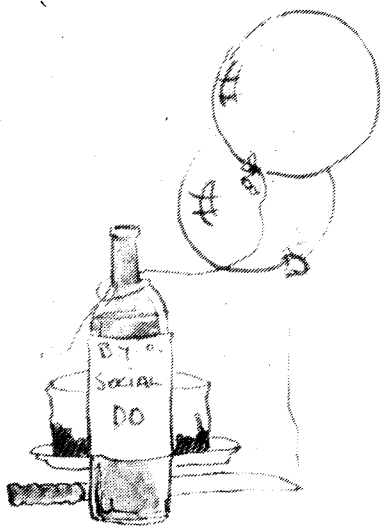
TO reinforce the Credit Union's concern for the environment we have purchased 100% recycled paper for its letterheads, 'with compliments' slips and, as existing stock run down, the other forms required for our records (i.e. membership, term deposit applications, etc.).

The Credit Union would like other co-operatives/businesses in the area to consider 100% recycled paper for their requirements. A price list and samples can be obtained by sending a stamped self-addressed envelope to : -

The Ecopaper Collective  
PO Box 451  
Leichardt, NSW 2040

Bob





NOW THAT the membership of our Credit Union is fast approaching the 1000 member mark, the directors feel that there is not enough direct personal contact between management/staff and members, regarding the services available, etc.

Hence, recently management has formed a publicity/education committee, one of whose main objectives is to get members more educated in the day to day running of our Credit Union. Also to be able to have contact with directors/staff/members on a more personal footing.

Therefore, the committee has decided to have a social get-together at the Credit Union building every 3 months, the aim being to get members, particularly the newer ones to come and meet on a purely social level.

Management and staff will be in attendance to mingle with you all, to be able to answer questions and to also explain the ideals and aims of the Credit Union.

However, most importantly it allows you, the members, to provide what we feel will be very useful input/ideas to the management on a personal social basis.

The first get-together is planned for — SATURDAY 24/6/89  
from 5 pm - 9 pm

Children welcome ! Of course !

Regarding food, there will be a barbeque available for the cooking of BYO foods, however, the Credit Union will supply a salad bar and herb/garlic breads. Refreshments are BYO.

So come one, come all to make it a very enjoyable evening.

Dale & Ian

The following socials  
for 1989 will be held

on : —

- 16/9/89
- Around XMas

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DON'T FORGET

Saturday, 24 June  
5 pm - 9 pm

GET-TOGETHER  
At The Credit Union

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# A CO-OPERATIVE APPROACH TO GARBAGE DISPOSAL, or THE PROPOSED MALENY WASTE-BUSTERS CO-OPERATIVE

NOT only in countries like Japan where land resources are scarce, or in large cities with populations of millions like New York or London are we becoming more aware of the problems we create for the planet with our garbage. Judging by the wonderful response from many Maleny residents to the proposal of starting a recycling depot at the site of the Transfer Station on Reesville Road, our small but progressive rural area is ready to participate in this breakthrough in environmental/economic consciousness. The timing is right: from the fact that the Council is re-negotiating its garbage disposal contracts during this period to the enormous amount of press coverage that recycling concepts have gained in recent weeks in Queensland, and indeed, world-wide. And now, with Council's permission to take out a lease on part of Refuse Tip Reserve No. 829 (known successively as 'the dump', and the transfer station), it's all stops out for the group who propose to set up a Community Advancement Co-operative to run the recycling depot.

People involved in the group, who call themselves "Maleny Waste-Busters", formed working parties some time ago to research various aspects of the proposed operation. Some looked at potential markets for recyclable products, while others worked on designs for compost

bins, or sheds and other capital works needed in setting up the depot. Those in the group who were more interested in being involved in setting up the extensive gardens planned for incorporation into the scheme are biding their time until the site plan is shaped up in a little more detail.

As well as the employment created by the depot and proposed Steptoe-like shed (from where goods will be renovated and resold), which will be staffed seven days a week, the gardens made from excess compost generated by recycling garden wastes will provide an opportunity for herb-, vegetable- and flower-growers. The produce from these gardens is only one of the many possibilities of value-added local industries that can be generated with the recycling depot as a base.

Others which spring readily to mind are different forms of potential local paper usage. APM is currently not able to sell recycled newspapers to Japan and China (its regular markets) because of the high value of the \$A, meaning it is stockpiling this resource until the value of the \$A declines again. We could, for example, shred all our recycled newspaper and, employing a local welder, make a simple machine which will produce compacted paper firebricks for sale. Opportunities for restoring furniture, appliances, and other items will also provide

employment for people with the skills and motivation in this direction.

Income generated from the sale of recyclables (with the exception of glass, which will remain the domain of the local Scout group), compost and garden produce will pay the wages of the workers who will staff the depot. As with most projects of this nature, the work will be initially carried out on a voluntary basis, with wages building as the project gathers momentum. Some doubts have been expressed as to the economic viability of the project with the introduction of the "big bin" (wheelie bin) contract covering most of Maleny. "If residents are paying for a big bin service," the argument goes, "why will they bother to recycle their garbage?" While it is true that (virtually compulsory) big bins make it easier to generate waste unthinkingly, ie. to fill any space that is available to you, the support the project has generated since its inception just three months ago leads me to suspect that the project *will* be successful. Mostly because a large percentage of the population philosophically believes in the concept and has pledged its support by whatever means each person has at their disposal *in spite of* the new garbage contract.

People will be asked to separate their garbage into basic categories, eg. organic wastes, tins, paper, etc., plastic and glass (as well as a miscellaneous category – that's often the interesting one!), which the staff at the depot will further sort into sub-categories ("paper"



into paper, newspaper, cardboard, etc.) in order to get the best use out of the material, and get the best price for the resource (and therefore the workers). Just about any 'garbage' can be recycled or re-used – all except noxious chemicals, or materials which have traditionally been heavy drains on land-fill sites, eg. broken fibro, blocks of cement, car bodies, etc. The depot will be able to take all old wood and branches (for converting to firewood), and any reasonably-sized items.

So please help turn Maleny's garbage into treasure, by supporting the Waste-Busters in whatever way you can – **RECYCLING IS NOT A WASTE !!** After all, garbage disposal is everyone's business – and a co-operative approach is the most creative way to tackle it.

Jill Jordan

# THE CREDIT UNION'S (EVEN-MORE-) ETHICAL FUND

FOLLOWING an ethical investment seminar held by the Credit Union in February, a working party was established to set guidelines for a new fund for investors with the Credit Union. Although the Credit Union has set priorities in the past on its loan applications to get the most ethical results with the money invested in it by members, it has not been able to finance projects which, for one reason or another, are not able to provide market interest returns on investors' money.

This means that the Credit Union has not to date been able to finance community projects subsumed under the headings of educational, cultural, environmental or spiritual (although the existing Community Development Fund, whose balance is dispersed by Credit Union members each year at the AGM, has played this role in a very limited way to this point in time).

Now the Credit Union sees an important part of its role as being the legal intermediary between investors who desire to finance local worthwhile, non-profit ventures such as those mentioned above and the community groups which have the energy to start such projects.

In practical terms, this would involve an investor committing themselves to a project that they approved of over a set period of time (eg. two to five years), and lending their money surplus to their immediate needs to this project for interest rates between zero and ten per cent (investors can specify). This would enable non-profit groups

to provide services to the local area.

This is a fund specifically created for those of us with small to large surpluses who have a conscience, and who realise that the quality of life is generally provided by projects involving voluntary labour. These projects, roughly categorised above, often need start-up capital in order to provide the benefits, and need your help. If you are interested in being an investor along the above lines, please contact Bob or Vernetta on 94 2144; they will be happy to provide more information on our new (Even-More-) Ethical Fund.

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## DINGO LINEAGE

Stefanie Bennett

High-tech Hermetic groans  
From the parapet,  
That's an inner city paraphrase.  
As they say, living's diatomic.

Later, outbound where highway  
Meets the sun  
Head-on, a pencil line  
Of long-division calls me home.

Ladybird clinging to the windshield  
You migrate with finesse.  
Colour strapped  
In speed and earthen light.

Stopped outside a country pub,  
The last groundswell  
Before that spinifex  
Regime takes over.

You alight with me. Taking your place  
On the veranda rail  
I hear you click out  
The most yellow of songs . . . .

Something to do with space molecular

# THE MALENY SOCIETY

THE NAME conjures up images of the "Knobs" of Maleny standing around with cocktails (and appropriate attire!) politely discussing niceties! Not so! The Society was formed in 1983 to act as a residents' forum, and has played this role extremely successfully for the past six years. It has tackled such issues as the Conondale Ranges, the Baroon Pocket Dam, the Town Plan, beautification of the Maleny area and now the new garbage contract. It has provided a spur to Council on many small but important issues, and made its voice heard in conjunction with the Chamber of Commerce on countless subjects raised by residents.

For the Society to function well it needs your support, both in monetary terms (only \$5 a year individual or family membership, \$1 for pensioners) and in attendance at monthly meetings, which are held on the third Thursday of each month at 7:30 pm in the CWA Room, Community Centre, Maleny. Each month there is a guest speaker, usually on an issue currently of interest or concern to residents in the area, or of long-term value, eg. planting your garden to attract bird-life and other subjects of relevance to the local area. As an added bonus, your Divisional Aldermen have pledged regular attendance; so it can be an opportunity for you to approach them on matters of Council policy. Come and have your say — help shape Maleny's future.

Jill Jordan



MEMBERS may have seen a lot of media coverage on the Credit Union lately (TV, radio, and newspapers) which at times have caused some slight disruption around the office. We hope that no members were inconvenienced too much. Not only has the Credit Union been receiving coverage but also LETS and the Maple St. Co-op.

For our part, the Credit Union is pleased with this reporting of our activities, which is in line with our Goals and Policies, ie. # 1 c) Providing education in financial matters and in regionalism; and # 3 b) Providing co-operative experience.

What better way to educate people about ethics and co-operation as well as showing by example that any group of concerned people can get together to form their own regional financial institution that is autonomous from the multinationals than via the media?

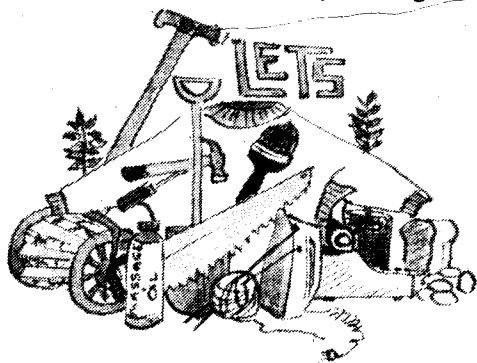
Bob

# LETS Better Barter

IN THE mainstream of alternative economic systems the Local Exchange Trading System originated in Canada where it has functioned for 8 years now. Maleny founded a similar association in October 1987 and changed the abbreviation LETS into Local Energy Transfer System. The emphasis is on LOCAL. With close to 200 members in 1½ years we are operating in a bounded area similar to the boundaries of the CU membership region.

The philosophical idea behind this system is in an extended barter system. The already existing (but not always utilized) basis of this system is: — knowledge, skills, resources, support and energy exchanged not just between your friends and neighbours, but reaching out to a wider circle of members of your community. This means more self-sufficiency in the region without great dependency on the markets from outside.

We are looking at creating more employment for self-employed, tradespeople and help for unemployed to find their footing again in the community and gain



more self-confidence. At the same time there are benefits for elder people, single parents and other people in need. This way prosperity is being spread over a wider circle of people in a local area.

The historical connection to our local surrounding is in the trading of the Bunya Nuts between Aboriginal Tribes, especially in our area, probably over the last 20,000 years. BUNYAS are our units of trading.

A Bunya treated like a credit point in our trading system has no fixed value. However, in the beginning it started out being seen as an equivalent to the Australian dollar. The Bunya was floated at the last AGM, July 1988, and the value is worked out at the time of trading between two members. The exchanges are stabilized, there is no inflation, mainly because the Bunyas are worth nothing unless you use them. No interest can be accumulated but on the other hand no loan payments are to be met.

As a new member with a \$15 membership fee (to pay, our low, federal bills for photocopying, rent and telephone) you can start to trade straight away — there is no debit but a debt to the Community and your fellow members to stay in the region and keep the energy flowing.

The credit system is kept up to date with a computer system that produces a monthly statement and creates an extensive Noticeboard for members to advertise their skills, needs and offers. This gives you low cost advertising.

More than 8 LETS systems are operating currently all over

Australia. With the latest publicity boom for LETS, and other alternatively oriented organisations in Maleny and district, the word is spreading fast about the benefits of this alternative 'currency'. It involves a new way of looking at our normal way of money management. The LETS Bunya has no value outside of the area, there are no problems with security, it doesn't collect any interest, and there is no sense in hoarding larger amounts. Bunyas aren't any use unless you use them!

The future looks brighter for our sort of system whilst the

availability of cash money drops. With Bunyas, you can obtain other values that money can't buy : -

- . a closer relationship with your fellowman/woman in the community;
- . a sharing of a common interest in wanting to see our region flourish in a healthy way - not just in a material sense;
- . help and support;
- . awareness of other peoples abilities and more closeness in the community.

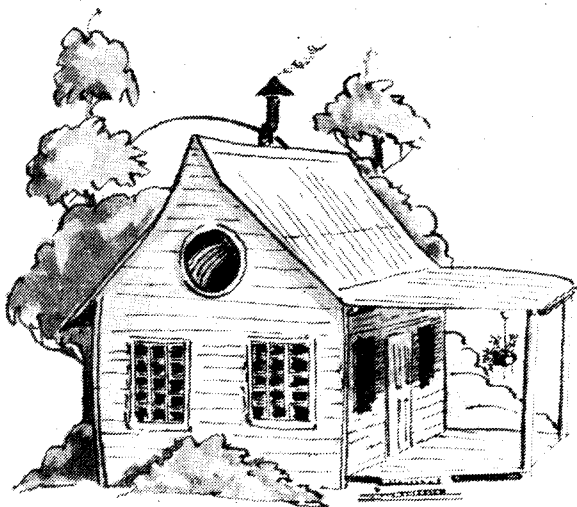
So, LETS better barter for what money can't buy.

Janel Skrandies

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## Homebuilders !!

### Do You Know The TRUE COST Of Building Your House?



ONE of the Credit Union Directors, Ursula Thiessen, has recently built her house to near completion and has compiled a list of all her expenses (the minimum required) which outlines a lot of 'hidden costs' associated with building a house.

For any member thinking of owner-building or just interested in the true cost of building, copies are available at the Credit Union. The cost of .60¢ is to cover the photocopying, and should you require a copy posted, the cost is \$1.00.

# ISSUES FOR CO-OPERATIVE BUSINESSES

## From Maple Street Co-op

WHEN I was offered the task of writing an article about the Maple St. Co-op for this special edition of the Credit Union newsletter I felt excited and daunted at the same time. Excited, because what I see in the idea of a combined newsletter is an expression of co-operation at a new level — existing organizations coming together over a joint project. It is more than a good idea — it is appropriate, as I believe 'centralization' *can* be appropriate when the move comes from the bottom up', from the people who have experienced the need for combining efforts in order to make the best use of energy and resources.

And daunted? Well — what is there to say about the Maple St. Co-op that will interest both those with a long-time involvement and people who may not even have heard of us? The context came to my rescue. What has Maple Street to offer in setting up a context (the proposed combined newsletter) which deals more generally with the issues effecting co-operation and collective organizations?

In our ten years of operation we have confronted many issues which I believe arise in any organization working co-operatively in a society oriented towards competition; any organization which puts people and the natural environment before profits. And this is not to say that 'profit' is a dirty word, but merely to stress that in making money it is important not to create hidden (or ignored) social and environmental debts, as our current, mainstream, 'growth' oriented economy does.

So what are the issues? I want to outline two or three that I think are fairly central ones and then to offer some very general solutions.

First and foremost is the challenge of keeping people involved. The Co-op is not a shop. The shop is a service the Co-op

provides. The Co-op is an expression of the combined energies of its members. In the early days, when the membership was small and enthusiastic, before any structure had evolved, this was obvious. No-one would have thought it otherwise. Voluntary labour was plentiful and to a large extent the Co-op traded on the principles and efforts of its members. Perhaps this could be called the 'family' phase. It is the first phase of any co-operatively based organization.

As people began to take on the responsibility of roles which emerged, it was only fair that they were remunerated for their efforts. So we paid 'staff'. The role of co-ordinating efforts entails the extra burden of responsibility which falls to the shop management. In no time we were faced with the spectre of hierarchy in our democratic organization. Managers, Workers, Volunteers. The other side of the responsibility coin is power. To me, it seems that they inevitably go together, both in individual lives and among collections of individuals. Disempowerment and loss of initiative in taking responsibility also go hand in hand and it is difficult, if not impossible, to know which causes which — but their expressions are obvious. In our case 'the Co-op is just like an ordinary shop' from members who have lost, or never had, the feeling of power/initiative to influence the direction of the emerging structure, and its equivalent — "I am just an ordinary worker" from non-managerial, paid workers.

Once a functioning structure emerges, it takes on a life of its own, and that life is inevitably a self-maintaining and conservative one — resistant to change. When things are 'up and running', seen to be going well, people stop asking questions. Perhaps they turn their

initiative to the next project that needs energy, or perhaps they simply lose interest. We are used to taking social structures for granted unless they are causing us problems. And yet, if the structure, in this case the Maple St. Co-op, is to evolve we *need* members who are interested enough to ask questions, otherwise we will be 'just another shop' instead of 'so much more . . . '.

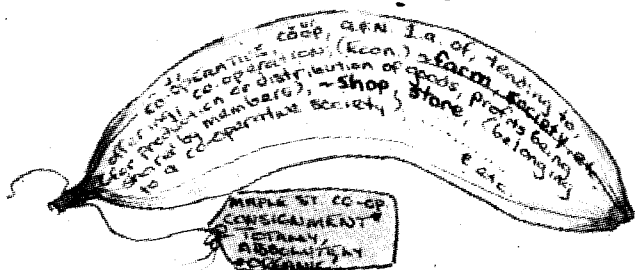
To me, it seems that one reason why keeping members active has been a problem is because we (and co-operatives in general) are just beginning to learn that we must somehow build into our economies a *large* component for linking with, obtaining feedback from and educating our members — ourselves, not to mention the broader public. To the extent that we desire to change people's conditioned ways of acting in the world (thereby changing society), and not merely to sell good healthy food (although that is a valuable end in itself) then we must budget our available energy (and money) for that too. It is not simply an end that we are seeking to create — we are also creating a new means — that takes a lot of energy.

Which brings me to another issue — economic survival. The economic milieu in which we must perforce survive is a competitive, profit oriented one which creates and then largely ignores the social and environmental debts that give rise to problems such as gross poverty among much of the world's population and pollution of our ecosystems. This economic milieu is merely trying to *reproduce* itself and *produce* profits. In

co-operative, people-oriented businesses we are also seeking to redress the environmental debt and to *change* the system. These are hidden costs. They take time and effort for which, ideally, we would all like to be paid. The economy within which we are trying to survive, however, does not budget for redressing environmental debt and bringing about social change.

For a small locally based retailer there is the additional burden of not having the bulk buying power and high turnover which gives chain stores bigger profit margins on goods sold for the same price. We cannot raise our prices and still expect customers to support us. We must 'compete' with other businesses to survive. It is the old dilemma of having to play by the rules in order to stay in the game long enough to change the rules. This produces a tension between principles and pragmatism which I believe is inevitable in any organization working for social change. To the extent that we resolve this tension in the direction of energy consuming changed oriented principles, we end up indebted to active members and to staff who are underpaid (which violates *others* of our principles). If we move in the direction of pragmatism we run the risk of indeed becoming 'just another shop' (or 'just another bank' or whatever).

It is possible with extremely judicious management to bring the principled solution somewhat closer to the practical solution, for example to increase profits so that more money is available to pay fair wages to staff without sacrificing the



important, but time consuming activities which are an expression of our co-operative and environmentally aware principles. Such judicious management, however, requires caution. There is little room for the kind of risk taking that can lead to financial debt.

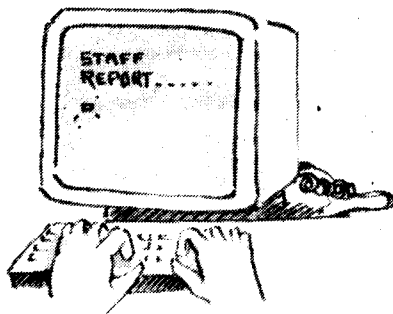
The solutions I am suggesting for these dilemmas are very general ones — their application will be different for each organization.

1. It is first and foremost important to recognise that many of our problems are systemic in nature and not a product of the failings of individuals. If we keep this in mind we will be easier on each other and we will look for answers that tackle the system, rather than putting added burdens of guilt or extra work on people who are already giving their best.
2. We need to be aware of the power/responsibility connection and try to see it from the other side. If we are feeling disempowered, look for ways of taking responsibility. If we feel that we have too much responsibility, look for ways of empowering others.
3. In starting new co-operatives, we need to be aware that the educative component of any social change oriented organization is a large one, and where possible to plan and budget for this from the outset — or limit our expectations.
4. We need to be on the lookout for opportunities to save energy by combining efforts with like-minded organizations. The proposed combined newsletter is an example of such an initiative. Another is the proposal for food co-ops to get together and bulk buy. As more co-ops of this kind are set up a point will be reached where this is an energy/money saving option.
5. Finally, we need to recognise that bringing about social change will require an input of energy which the existing economic system will *not*

pay for until it recognises the need for change. If we want the social institutions we set up to reflect *our* principles we will have to give something to them. If we do not give it of our own initiative, they, or the workers involved, will have to ask for it. Understanding why this happens can help motivate us to make contributions when we have time and not to feel guilty when we don't.

I would very much welcome feedback on this article. Comments could be addressed to me care of the Maple St. Co-op — perhaps they could be a source of material for the first 'official' combined newsletter.

Jan Tilden  
Director, Maple St. Co-op



1989 has started off well with more growth in memberships (almost 1000) and an increased awareness of our 'Credit Union'.

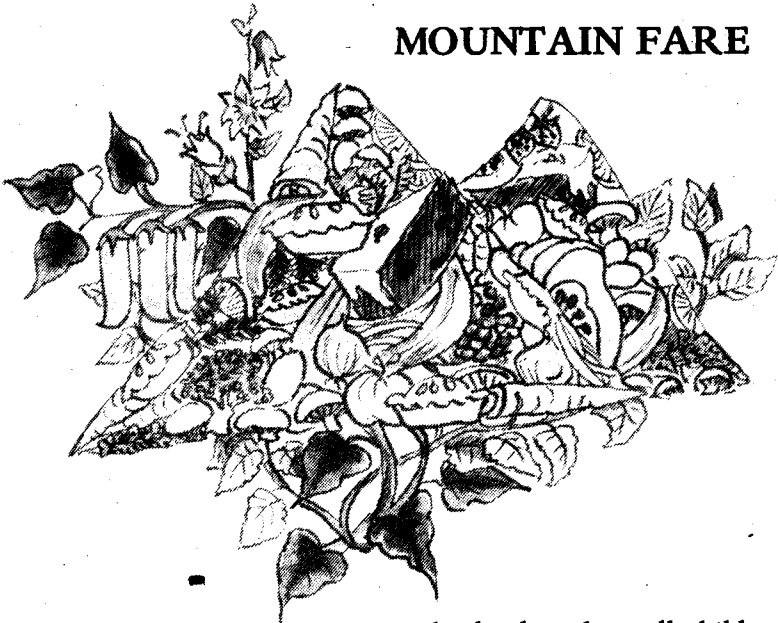
Rae, our Saturday teller has left us to go on a new adventure in England. She will be missed by all the staff, as she has been great to work with.

We welcome Lillian Okorn and Sharon McQueen who have joined the staff since last newsletter.

We look forward to the continued friendly co-operative support from our members.

Judy

## MOUNTAIN FARE



ALMOST a year ago twenty women agreed to form 'Mountain Fare Co-operative'. At its inception, it was seen by members as primarily a fresh, organic herb growing and marketing business, with the aims of providing prosperity and support for rural women. Since most members were not employed in the paid workforce and had small children, income generation had to be planned with this in mind.

Over the year, while the co-op's aims have remained the same, its functions have diversified. Women have been involved in herb growing, catering and in a wide variety of training courses and confidence-building activities.

Fundamental to Mountain Fare is the decision to be a women's co-op. Initially, participation in a government funded women's project enabled us to discover that we enjoy working together in our shared circumstances as women on

the land with small children. Also the women want to have equal opportunities to the paid work that the co-op provides.

Having a women's co-op can eliminate the inherent disadvantages that women suffer in relation to men with access to jobs — the very disadvantages that keep women out of the traditional workforce or in its lower echelons. Importantly, there is the desire to succeed in business *as women* and to find 'women-centered' ways of working — ways that reflect women's priorities, taking into account women with dependants who are home-based in their work.

A year down the track, we have found that on the way to generating income for women we have also generated companionship, confidence, stimulation, education, support and quite a bit of fun.

Meg Barrett

# **GREENPEACE**

## **URGENT...URGENT...URGENT**

IN 1988 GREENPEACE ASKED FOR YOUR SUPPORT TO HELP STOP THE JAPANESE KILLING WHALES IN THE ANTARCTIC UNDER THE GUISE OF SCIENTIFIC RESEARCH.

THOUSANDS OF GREENPEACE SUPPORTERS SENT POSTCARDS TO THE JAPANESE PRIME MINISTER DEMANDING THE WITHDRAWAL OF THE WHALERS.

DESPITE THIS AND THE PRESSURE OF WORLD OPINION, THEY'RE BACK!

JAPANESE WHALERS ARE KILLING MORE WHALES IN THE ANTARCTIC. THEY HAVE ANNOUNCED A KILLING QUOTA OF 300 MINKE WHALES FOR THIS YEAR ALONE.

THERE CAN BE NO EXCUSES ABOUT RESEARCH THIS TIME. THE INTERNATIONAL WHALING COMMISSION'S SCIENTIFIC COMMITTEE SEVERELY CRITICISED THIS SO CALLED RESEARCH.

THE TRUTH IS THE KILLING OF MINKE WHALES IS FOR SHEER GREED. AS A DELICACY IN JAPAN, WHALEMEAT BRINGS A HIGH PRICE AND MASSIVE PROFITS FOR THE WHALERS.

FOR THE WORLD IT THREATENS THE EXTINCTION OF ONE MORE SPECIES OF LIFE.

GREENPEACE IS THERE! BLOCKING THE REAR DOORS OF THE FACTORY SHIP WITH SMALL CRAFT TO PREVENT THE WHALES FROM BEING HAULED ABOARD TO BE CUT INTO STEAKS. UNLESS THE CATCHER BOATS CAN UNLOAD THEIR KILL ONTO THE FACTORY SHIP THEY CANNOT HUNT FOR MORE WHALES.

WE STOPPED THE KILLING. BUT ONLY FOR A WHILE!

GREENPEACE CANNOT DO IT ALONE. WILL YOU HELP ONCE AGAIN? PLEASE SEND A DONATION TO HELP MEET THE MASSIVE COSTS OF THIS CAMPAIGN.

WOULD YOU ALSO SEND THIS LETTER TO THE EDITOR OF YOUR LOCAL OR NATIONAL NEWSPAPER. SEND A COPY TO YOUR LOCAL MP AND PLEASE KEEP SENDING IN YOUR POSTCARDS.

LET US TELL THE WORLD WHAT IS GOING ON OUT OF SIGHT IN THE QUIET WATERS OF ANTARCTICA.

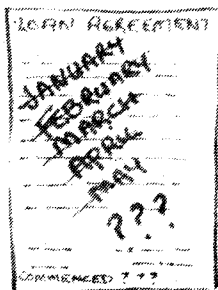
TREVOR DALY  
OCEAN ECOLOGY CAMPAIGNER



Help the Credit Union support Greenpeace  
Donations can be left in the bottle at Bunya House. Thanks.

## DELAYS ON LOAN ADVANCES FROM THE CREDIT UNION

MOST members are aware the Credit Union was established as a "community revolving fund", the purpose of which is that members deposit their surplus funds in the Credit Union and those funds (minus the Credit Union's 12% liquidity) can be lent to members who need them.



So, why no money for loans? Obviously there is insufficient surplus funds in the community to meet the number of requests for loans. Some members have stated that if the Credit Union raised the interest for investments, funds would be attracted that could be made available for lending.

Sure, the Credit Union could raise the investment interest rates to compete with the other financial institutions, but to pay those higher interest rates, the interest payable on loans would have to go up to cover those monies. Do loan recipients want to pay higher interest rates??? The Credit Union certainly doesn't want to charge a higher interest rate on loans and make it harder for members to get established in either their businesses or on their own land, etc., because of high repayments.

Even though some members who have loans approved have been waiting a fair while for their funds, and the Credit Union is only taking enquiries, rather than loan applications, at the moment, here are some statistics to consider. In

the 12 months to 31/12/88 the Credit Union approved loans for businesses totalling \$202,000.00; housing (not including land purchases) \$272,000.00; and personal loans (consumer goods, cars/transport & land) \$738,000.00. A total of \$1,212,000.00 of which there is only \$40,000.00 (and reducing) to go out to the applicants (as at 17/5/89).

I hope that this will help to clarify the Credit Union's position concerning the delay in loans being processed.

Bob Smalley

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## NOMINATIONS FOR DIRECTORS OF THE CREDIT UNION

THE Credit Union is calling for nominations for the position of Director(s). Two positions will be made vacant at the next AGM (date to be announced).

All shareholding members are eligible to be nominated. Nominations close 30/7/89. See example for correct procedure for nominations.

I, Mary Maleny, member # 000 hereby nominate Barry Blackall for the position of Director of The Maleny and District Community Credit Union Ltd.'

Signed : .....

Date : .....

'I, Barry Blackall accept the nomination for Director of The Maleny and District Community Credit Union Ltd.'

Signed : .....

Date : .....

Member : # .....