

young drivers to get cheaper car insurance

Car Insurance has just become more affordable for under 25 year-olds, which is great news for younger members of the family.

Allianz, one of Australia's largest insurers, has introduced a new insurance solution for young drivers between the ages of 21 and 24 years who have a good driving record.

Traditionally younger drivers have found it expensive to get car insurance due to the overall accident rate among that age group. This can unfairly penalise young drivers, who have a good driving history, with higher insurance premiums.

Allianz has addressed this concern with its new insurance initiative, the Young Drivers Solution for Under 25s.

Young drivers who have a good driving history, had their license for a few years and who want to insure their small to medium passenger vehicle now have a competitively priced insurance solution.

To find out if you qualify or to get a free quote for Allianz car insurance, call Wide Bay Australia Widecover Insurance on 1800 673 799 or call into a Wide Bay Australia branch.

You may also be eligible for a discount if you already have Home and Contents Insurance through Wide Bay Australia Widecover.

by John Chenhall

widecover insurance Allianz

Allianz Australia Insurance Limited ABN 15 000 122 850 AFSLN 234708 (Allianz) is the issuer of this insurance. In arranging this insurance Wide Bay acts as an agent of Allianz, not as your agent. Please consider the Product Disclosure Statement (available from our branches or our website) before making any decision in respect to this product. Minimum premiums may apply.

our staff raise funds for the 2007 World's Greatest Shave

Wide Bay Australia's Loans Manager **Steve Butler**, Marketing Assistant **Carina Kerr** and Customer Service Consultant in Maryborough **Emma Hinchliff** took on new hair styles for the 2007 Leukaemia Foundation World's Greatest Shave 'to Care and Cure'. A big thanks and congratulations to you all... you raised over \$2000!

This yearly event raises funds for the care and cure of patients and families living with leukaemias, lymphomas, myeloma or related blood disorders. The Leukaemia Foundation uses these funds to provide support services such as transport, accommodation, education, counselling and practical assistance free of charge plus also fund cutting edge research into treatments and cures.



Carina (l) and Steve (r) with hairdresser Chanel Anderson Emma

a fantastic new option for Wide Bay Australia 'Rewards' MasterCard holders

Take Flight Cashback allows Rewards cardholders to fly on any airline, anywhere, anytime and use their reward points. Book your flights and travel with the provider of your choice and if you pay with your Wide Bay Australia Rewards MasterCard, you can simply redeem points to get a credit back on your card. There are three simple steps...

- 1 Book your travel through any travel agent or online travel site and pay using your Wide Bay Australia MasterCard - to be eligible for Take Flight Cashback, the travel package must include a flight!
- 2 Then redeem your rewards points for Take Flight Cashback within 30 days of making the transaction. This can be done in two ways...

- ✓ online at www.cardservicesdirect.com.au
- ✓ calling 1300 135 538

- 3 The dollar value of the Take Flight Cashback will then be credited to your MasterCard.

Find out more about the fantastic rewards available on the Wide Bay Australia Rewards MasterCard - talk to the staff at your local Wide Bay branch for details.



Wide Bay Australia Rewards MasterCard is supplied by arrangement with Card Services - a division of Citigroup Pty Ltd ABN 88 004 325 080 (AFSLN 238098) ('Citigroup'). Citigroup is the issuer and administrator of Wide Bay Australia MasterCard. Credit approval is subject to Citigroup credit criteria including verification of income. Wide Bay Australia is not responsible for the credit decision. Terms, conditions, fees and charges apply - full details on application. All Rewards are subject to the terms and conditions of the Card Services Rewards Program - full details on application.

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your way

hot news and tips from your home lender to help you really get ahead

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wide bay AUSTRALIA LTD banking your way

PLUS... the sky's the limit! we bring you... home loans, banking and financial services... real people, real smiles, real service...

excitement and thrills at the Wide Bay Australia International Airshow!

The skies above Bundaberg will come alive on August 3rd, 4th and 5th with one of the biggest airshows in Australia.

Bundaberg Airport will be the host of this magnificent three-day biannual event, incorporating aerial demonstrations, joy flights, and static displays of some of the finest aircraft to take to the skies.

Wide Bay Australia Ltd is pleased to be the naming rights sponsor - with funds raised by the event going to the Royal Flying Doctor Service.

In 2005, almost 16,000 people passed through the gates for the Airshow and this year organisers expect that number to be exceeded. If you are a flying fan or just looking for an exciting day out you'll be amazed by some of the attractions...

Static Displays - Allowing you to get up close and personal with some of the most famous aircraft to ever slip the surly bonds of earth, the static displays will include DC3, Avenger, Red Star Flying and Mustang aircraft. There will also be Warbirds, such as YAK52's, Avenger, T28 Trogan, Winjeel, Mustang, Wirraway, L39 planes and the First Australian air performance of the B26 Invader Aircraft. Getting back down to earth, vintage cars and motorbikes will also be on-hand to check out, and model aircraft will be showcased, Australian Army Band, Defence Precision Drill Team, Aircraft sales companies, huge family entertainment including rides such as the Sling Shot, Speed and Dodgems.

Russian Roolettes - The Russian Roolettes are a group of Australian Pilots and Yak52 and Nanchang owners who have a love of flying and fun. They perform a variety of Aerial acts at Airshows including formation flying, dogfights and airfield attacks.

MIG 15 Joy Flights - Flying at incredible speeds, coupled with unmatched agility, is no more than a dream for most adrenaline junkies. Only a select few navigate the hurdles to achieve the elevated status of a fighter pilot. But now, the dream may become a reality - join us in the MIG-15 fighter jet for an exciting experience that won't be forgotten. Four tonnes of turbine engine delivers potentially 6,000 pounds of thrust. This aircraft is capable of flying at 565 knots (approximately 1,076kph).

International Fighter Flight Centre Joy Flights - International Fighter Flight Centre allows you to turn your dreams into reality and become a "Top Gun" pilot for a day! IFFC own and operate a host of ex-military aircraft, and are proud to be able to offer the public a unique opportunity to experience "Adventure Flights" in the aircraft of your choice. IFFC cater for all interests and budgets, and all flights are tailored to the individual - from mild to wild!

Pip Borrman, Edge Aerobatics - No-one in Australia can fly and out-perform the brilliance of this pilot and his aerobatic monoplane... Pip and his Edge 540 are a dynamic team that will not be forgotten quickly by any trained enthusiast or untrained audience. It's a performance that never leaves your sight with breathtaking manoeuvres at every moment, plenty of noise and smoke and loads of torque!

Dan Buchanan, Hang Gliding - Dan performs all over the world thrilling audiences with his unique and comical show both during the day and a night time performance. Night time will see Dan fill the sky with bright coloured smoke-shooting special effects, lights and music.

Chris Sperou, Aerobatic - Over the years Chris has perfected an unlimited routine of low level aerobatics down to 50 feet in his Super Pitts Special Bi-Plane. His aircraft is equipped with a smoke generator and he flies all his routines trailing smoke. He is the only pilot in Australia approved to carry out the "Inverted Ribbon Cut" which involves rolling upside down at 30ft above the ground and descending to 25ft above the ground inverted to cut a ribbon stretched between two poles with his propeller.

Mustang Flights - The legendary P-51D Mustang is one of the greatest warplanes ever built. Experience the power and speed of this amazing aircraft as your pilot takes you through exhilarating combat manoeuvres or a graceful scenic flight. Either way, you won't forget this amazing flight! It's an experience of a lifetime. Bookings are limited, so reserve your flight now!

... and much more to be confirmed, including helicopter demonstration, agricultural aircraft exhibitions and formation flying by Queensland's very own Jabir-Roos.

For more information about attractions at the Wide Bay Australia International Airshow and how you can purchase tickets visit www.widebayairstow.com.au or phone (07) 4155 0044



www.widebayaust.com.au



1300 wide bay business hours 9 4 3 3 2 2



to your nearest branch and say hello



photos of the 2005 event courtesy of Paul Beutel Photography and Craig Justo - Aero Aspects



help preserve our environment by reducing paper use! you can choose to receive your way by email! simply send an email to marketing@widebayaust.com.au stating your full name, residential address and preferred email address (subject: your way)

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managing director's message

Recent announcements of acceptable inflation levels in Australia and lower than anticipated levels in the USA has promoted many commentators to adopt the view that there will be no increase in interest rates until 2008.

This outlook was supported in a speech by Reserve Bank of Australia Governor, Glenn Stevens in Brisbane in early June.

This will be particularly welcome, not only to our existing borrowers, but to first home buyers as it is becoming increasingly difficult for them to borrow sufficient funds to enable them to acquire housing because of affordability and the increase in housing prices over the last few years.

The housing market in Queensland continues to perform very strongly and reports indicate the Melbourne and

Sydney markets are also beginning to show some strengthening and firming in prices.

Wide Bay Australia's range of loan products, interest rates and associated benefits continue to appeal and our lending for the 2006/2007 financial year will be significantly greater than that for 2005/2006.

Many of our borrowers are still availing themselves of our free holiday offer applicable to new or additional Wide Bay Home Loans and Equity Home Loans taken at the standard variable rate through our branches and agencies.

Ron Hancock
Managing Director

don't pay more tax than you need to!

If you use your property to earn income at any time you will have entitlements and tax obligations.

The following activities can affect your tax:

- ✓ renting out your property (either by renting out part of your home or moving out and renting all of it)
- ✓ improving, repairing or subdividing your property
- ✓ having a home office or business

What you do during each stage of the life of your property can affect your tax for years to come.

buying / aquisition ► owning ► selling / disposal
Do you know?...

- ✓ Generally, the names you put on the purchase contract determine who must declare any income and can claim the expenses.
- ✓ Costs associated with buying your property may be tax deductible or may be included in the capital gains tax 'cost base' (cost of ownership) when you sell the property.
- ✓ The date you enter into the contract, not the settlement date, is your date of purchase for capital gains tax purposes.
- ✓ You need to include all of your rental income in your tax return.
- ✓ Tax deductions on a rental property can include rates, interest, insurance, real estate agent management fees, depreciation and deductions for capital works.
- ✓ Expenses you incur while owning your property that you are unable to deduct may be included in the capital gains tax 'cost base' (costs of ownership) when you sell the property.
- ✓ If you use your private home as a rental property, in most cases you need a market valuation when you start to rent it.
- ✓ The difference between a repair and an improvement can affect the amount of your tax deduction.
- ✓ Subdividing land has no immediate capital gains tax consequences if you retain ownership.
- ✓ Running a business from home can make you liable for some capital gains tax when you sell.
- ✓ When you dispose of your property, you could be liable for capital gains tax.
- ✓ Your capital gain is the difference between your 'cost base' (costs of ownership) and your 'capital proceeds' (what you receive when you sell it).
- ✓ If you have owned your property for more than 12 months, you may be able to reduce your capital gain by a 50% discount.
- ✓ Simply transferring the property into someone else's name may mean you have to pay capital gains tax.

Keep proof of all you spend from the beginning to ensure you don't pay more tax than you need to over the years. You need to separately identify the cost of the building and any depreciating assets so you can claim all the deductions you are entitled to and work out your capital gain correctly when you sell the property.

Source - The Australian Tax Office website www.ato.gov.au/individuals

rule changes to the Pension Assets Test... you may be eligible to receive Centrelink payments

Changes are happening that will affect people receiving Age Pension, Disability Support Pension and Carer Payment from Centrelink and Service Pension and Income Support Supplement paid by the Department of Veterans' Affairs.

The changes that will take effect from 20 September 2007 mean that those who are not on a full-rate pension, because of the value of their assets, will receive automatic payment increases in September 2007.

Many people who were previously ineligible for a payment due to the value of their assets may become eligible for a pension. These will include some Commonwealth Seniors Health Card holders.

If you think you may become eligible for a pension, because of the change to the assets test, you need to lodge a claim with Centrelink. Claims can be made from 21 June 2007.

Don't forget - you can arrange to have your pension to be paid directly into your Pension Friendly or other Wide Bay Australia accounts.

beware of "above market" interest rate offers when investing...

The collapse of Australian Capital Reserve is another bitter blow for thousands of retirees who are already suffering from the recent demise of Westpoint and Fincorp. For years many financial advisers have been warning about the danger of entrusting money to companies that pay above average market rates, but the pattern just seems to continue.

At Wide Bay Australia we receive many phone calls from investors asking us to match rates they have been offered - some of them that sound too good to be true! When you invest your hard-earned money, you're looking for both a sound return and peace-of-mind.

As a valued loan client - you may already have money invested in Wide Bay Australia (for example a Mortgage Muncher 100% offset account) or you may consider investing in the future (for example if you sell your property) so it's comforting to know that at Wide Bay Australia, investors in our term deposits and on-call accounts can rest in the knowledge that while striving to provide competitive and attractive returns, we've also made a commitment to quality, safety and security.

Built on a strong foundation - Our management policies and controls over the last 40 years have produced a consistent record of stability and growth and formed a strong foundation for the future.

Investment Grade Credit Rating - Wide Bay Australia was assigned a long-term credit rating of "BBB-" by ratings agency Standard & Poor's in November 2005. "BBB-" is an accepted investment grade credit rating for Australian financial institutions and indicates Standard and Poor's assessment of Wide Bay Australia's adequate financial capacity (our creditworthiness) to meet our financial obligations. The credit rating allows many institutions and organisations who require such a rating under their individual charter to invest in Wide Bay Australia's range of term and on-call deposits. It also provides additional confidence to all Wide Bay Australia investors. Wide Bay Australia's achievement of a Standard and Poor's investment grade rating was only the third such rating given to an Australian building society or credit union - with Standard & Poor's recognising Wide Bay Australia's strong performance over previous years: the strength of our lending and asset quality; our funding and liquidity position and lack of losses.

Supervision and Regulation

Australian Prudential Regulation Authority - As an Approved Deposit Taking Institution we are supervised by the Australian Prudential Regulation Authority (APRA) - as are other building societies, banks and credit unions. APRA is responsible for prudential supervision - that is the promotion of safety and soundness by these institutions. APRA provides a consistent approach to the supervision of both banks and building societies including capital adequacy standards. Capital is the cornerstone of an Approved Deposit Taking Institution's strength. The maintenance of adequate capital reserves can engender confidence in the financial soundness and stability of the institution by providing continued assurance that the ADI will continue to honour its obligations to depositors and creditors. **APRA infoline - 13 10 60 APRA website - www.apra.gov.au**

securing your future
by planning ahead

loans talk

with Bill Beimers - Assistant Loans Manager



In previous editions of "Your Way" we have talked about taking advantage of some of the benefits of your Wide Bay Australia home loan - unlocking any equity in your home and paying your home loan off sooner. In this edition, we look at how important it is to plan ahead for the financial future.

The common phrases, "what goes around, comes around", and "we reap what we sow" are often used in life, and our financial life is no exception! What we do today - shapes our tomorrow!

Planning your finances for the future, or put more simply financial planning, is closely associated with managing home loan debt. Paying off the home loan and preparing for retirement goes hand-in-hand.

**"no-one plans to fail...
but unfortunately most of us
fail to plan"**



Australian Securities and Investments Commission - Another body responsible for protecting account-holders and shareholders is the Australian Securities and Investments Commission (ASIC). ASIC protects consumers from misleading and deceptive conduct, and also regulates matters affecting incorporation, corporate governance and disclosure. Wide Bay Australia holds a Financial Services Licence issued by ASIC. **ASIC infoline - 1300 300 630 ASIC website - www.asic.gov.au**

Australian Stock Exchange Limited - As a listed company on the Australian Stock Exchange Limited (ASX), we are required to meet strict reporting and disclosure requirements.

Quality Lending Portfolio - A significant aspect of Wide Bay Australia's operations is our lending activities. The majority of our loans have been restricted to residential purposes secured by registered mortgages. We also have a policy of insuring residential home loans - with a loan to valuation ratio (LVR) of 75% or greater - with lenders mortgage insurance - arranged through an approved and registered lenders mortgage insurance company. This insurance helps protect us against loss in the event of default by a borrower and provides additional comfort to depositors and investors.

Disclosure - We provide on-going disclosure and reporting required by various regulatory bodies. We also conduct an Annual General Meeting each financial year. Progressive results are available to depositors via a Half Year Report and details of the full year's activities via an Annual Report. These Reports include information on our activities, statements by the Directors in relation to our performance and a Report by an external independent auditor.



It's likely that your family home will be the greatest expense that you ever undertake. For many people, the average mortgage repayment will account for almost 40% of their weekly income. Working hard to pay off the home has always been a primary concern for home owners - a ticket to financial freedom and independence - the "Australian dream"...

However that may not always be the case if you may not be prepared to sell the family home to fund your retirement as the aged-pension is not guaranteed or if basic superannuation doesn't provide for enough income for you in retirement.

At Wide Bay Australia, we can introduce you to Financial Technology Securities Pty Ltd who offer a proven method of dealing with these issues.

Financial Technology has established a close alliance with Wide Bay Australia and many of our customers. Not only may you be able to pay off your home loan sooner, but you may also achieve financial freedom through a carefully planned and managed wealth-creation strategy.

Your Wide Bay Australia Loans Consultant can discuss your own situation and if you desire introduce you to Financial Technology Securities.

IT'S ONLY A MATTER OF PLANNING

how can you create real wealth?

Many people find it a real struggle to create real wealth for their future.

The key to wealth creation is financial management through planning to ensure your financial goals are achieved in the shortest possible time - without exposing yourself to unnecessary risks!

At Financial Technology Securities, we have helped thousands of people to achieve this including many Wide Bay Australia customers.

We can help you implement a personalised **Cashflow Investment Management System - cims plan**. You remain in complete control of your income, borrowings (if any) and investments.

If you are in stable employment and have a commitment to your future prosperity then you may have the ability to create financial security and substantial personal wealth.

You do not necessarily need a large sum of money to commence your **cims** plan. Along with our help all you need is the commitment and a will to succeed. The rewards will be a secure financial future that's yours to enjoy!

Benefits of our **cims** plans include...

- significantly reducing the term of your home loan
- the option of early retirement
- tax effective strategies
- no need to change your lifestyle expenditure
- no need to increase your loan repayments
- providing for your children's future
- taking control of your finances



**To find out more contact
your Wide Bay Australia
Loans Consultant who can
introduce you to one of our
qualified advisers.**

Wealth Creation, Financial Planning and Superannuation advice are provided by FTS Securities Pty Ltd, ABN 23 060 655 978 being Corporate Authorised Representative of Financial Technology Securities Pty Ltd, ABN 48 097 317 069, AFSL No. 300219. This information has been prepared without taking into account your individual objectives, financial situation or needs. You should consider the appropriateness of this general advice in the light of your own objectives, financial situation or needs, before acting, as this advice may not be relevant to your circumstances. Prior to receiving any personal advice from Financial Technology Securities you will need to complete a Data Collection Form.

... and then there were three!

Due to customer demand - Wide Bay Australia has increased the number of our Bundaberg-based Loans Consultants.

Matthew Jarick (Matt) was appointed as a third local Loans Consultant in May and will be working alongside our existing high profile Bundaberg Loans Consultants - Bill Beimers and Paul Rehbein. Matt will be based at Wide Bay Australia's Head Office and will service new and existing loans clients in Bundaberg, Burnett and the surrounding region which is showing rapid growth.

Matt has been with Wide Bay Australia for over 6 years - 5 of which he has been stationed within our Loans Department in various roles. That's given him terrific knowledge about lending and loans processes.

"I feel this experience will be very helpful to my clients and I am looking forward to using my knowledge to help them meet their lending needs.

I believe that our flexible approach to lending will allow me to look at each applicant's personal circumstances. I hope to really assist clients to achieve a goal that works for them. While I will provide a professional service, I will approach every opportunity as a chance to create a lasting acquaintance."

Matt has lived in the Bundaberg area for most of his life and can really identify with borrowers after recently purchasing his first home, together with partner Sarah-Jayne, on acreage outside of Bundaberg. Contact Matt direct on **0408 576 378**.

