

## MEDIA RELEASE

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### LOVE MY VALENTINE, LOVE MY HOME LOAN?

**With love in the air this Valentine's Day, Police Credit Union are asking homeowners to question whether they're still in love with their home loan and financial institution.**

Valentine's Day is an opportunity to celebrate that special person who is always there for you through thick and thin, who supports you, who allows you to grow and change, and who helps you fulfil your dreams, which is quite like a home loan, or at least it should be.

Police Credit Union Chief Executive Officer Costa Anastasiou said that the 'Love my Home Loan, Love my Valentine' campaign, which is being launched 14 February, encourages homeowners to turn the spotlight on their relationship with their bank.

"'Love my Home Loan, Love my Valentine' challenges homeowners to assess whether they're truly happy with their home loan and current financial provider, and whether it's still a beneficial relationship for them," Mr Anastasiou said.

The campaign comes on the back of the Federal Government's recent banking reforms that have significantly raised consumer awareness that there is a choice in banking, apart from the big four banks, and that credit unions are a viable, and generally cheaper, home loan option.

"Since the big four banks have been put under the microscope, Police Credit Union has seen a spike in home owners looking to switch to a credit union that offers superior service, fairer fees, longer opening hours and highly competitive rates," Mr Anastasiou said.

"Between September and December 2010, Police Credit Union saw an 85 per cent increase in borrowers who wanted to refinance and dump their previous financial institution, compared to the previous quarter."

"In the past six months we have seen a 43 per cent increase in those wanting to dump their previous financial institution, compared to the previous six months, reinforcing the trend that an increasing number of homeowners are choosing Police Credit Union as their home loan provider."

"There is a misperception in the marketplace that it's hard to dump your bank if it's not working out, which is not true."

"Dumping your bank is as simple as making one phone call to Police Credit Union, signing an 'Authority of Discharge' form, and then we'll act on the home owner's behalf dealing with their financial institution for them."

"Police Credit Union has an impressive member satisfaction rating of 91.3 per cent, which is well above the bank's average of 75.7 per cent, so we'd like to think our members are indeed in love."

***As part of Police Credit Union's 'Love my Home Loan, Love my Valentine' campaign, Mix 102.3 will be broadcasting live from Rundle Mall, Adelaide, 14 February, 9 am-2 pm, with the broadcast event including Valentine's Day themed activities and prize giveaways.***

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