



MEDIA RELEASE

Friday, 18 November 2011

Traditional Credit Union to provide money mentors

The Traditional Credit Union is celebrating a new office, doubling its branch numbers and introducing an innovative money mentoring programme in remote communities at its office opening ceremony today.

The Northern Territory based Traditional Credit Union is the only Australian financial institution owned and governed by Indigenous people with branches in 11 Northern Territory communities.

A group of Aboriginal Elders from Arnhem Land in partnership with the Arnhem Land Progress Association incorporated the Traditional Credit Union in 1994.

The first branch opened in Milingimbi the following year. Its 11 remote branches service more than 7000 members and 80 businesses, and all profits return to the communities to pay for education, training and employment. It was awarded the 2011 Employer of the Year, at the NT Training Awards recently and is a finalist in the national awards that will be judged next week.

The Traditional Credit Union trains and employs Indigenous people in its branches, so people can remain in their home communities, with a great job and a career path in the financial sector. Sam Wees, who is a branch supervisor at Waruwi, this year won the NT Training Awards Aboriginal and Torres Strait Islander Student of the Year award. It employs 65 staff, 80 per cent are Indigenous, and 39 live and work in remote communities.

The Traditional Credit Union recently received a federal funding boost of \$14 million that will support two new service 'hubs' in Katherine and Alice Springs and an additional 11 branches in the Katherine and Alice Springs region.

NAB support will also enable an "Indigenous Money Mentors" programme that provides one on one case management for people with financial problems and financial literacy education in communities.

The Traditional Credit Union will also be launching an innovative "In-roads" loan product. The loans, which are a joint Community Sector Banking initiative, are available to members to pay for necessary products and services and will help establish them a credit rating.

The head office celebrations include a Welcome to Country performed by Ali Mills, a Smoking Ceremony and a dance performance by One-Mob.

Traditional Credit Union – one people working together to build Indigenous financial independence.



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Interview opportunities:

Sam Wees, who is a branch supervisor at Warruwi, and the NT Government's Aboriginal and Torres Strait Islander Student of the Year, will be available for interview. Sam is happy to talk about the difference the Traditional Credit Union training, employment and sponsorships has made to his and his community's life.



Gapuwiyak branch teller, Jocelyn Dhamarrandji

Cathy Hunt, Traditional Credit Union, CEO, will also be available for interview. Cathy can talk about the funding, the new programme and any other TCU operational issues.

Photo opportunities:

- Sam Wees, TCU Branch Supervisor at Warruwi, and 2011 Aboriginal and Torres Strait Islander Student of the Year (NT Training Awards)
- Cathy Hunt, TCU CEO
- New office and its staff
- One-Mob dancers
- Smoking Ceremony
- Ali Mills' 'Welcome to Country'

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