

SSIA options

Your Government SSIA savings account will mature over the next 13 months - some sooner than others...

Have you thought about what you are going to do with your money? In this information brochure we will go through the various options which are open to you.

Option 1 - SPEND



As your SSIA savings mature, transfer balance, or part thereof, into a standard credit union share account.

Your savings can be withdrawn on demand (as long as not held as collateral against borrowings) and can be used for a variety of purposes

- Home Improvements
- New Car
- Dream Holiday etc
- Education, College

If your SSIA lump sum does not cover your dream car or your ideal kitchen consider topping up your lump sum SSIA with a Tipperary Credit Union Loan. We have an extensive range of lending products which may help.

Why not consider one of the following:

You Repay	Frequency	Over Term	Loan Rate Apr	You could borrow
€50	Monthly	5 years	Personal 9.9%	€2,382
€100	Monthly	5 years	Car Loan 7.4%	€5,031
€150	Monthly	5 years	Car Loan 7.4%	€7,546
€200	Monthly	5 years	Car Loan 7.4%	€10,062
€254	Monthly	5 years	Home/Busin 7.5%	€12,750

Note: Normal Lending Terms and Conditions Apply

Medium Term Share Accounts

Money invested in a Medium Term Account must remain in the account for three years. Members can earn an annual dividend on that money of up to €480 without having to pay any tax. Any dividend in excess of €480 will be taxed at 20%. Tipperary Credit Union will deduct this tax for you. Members can save up to €100,000 in one of these accounts.

Assumed Dividend Rate	Save Tax Free Up to	Tax Free Dividend
1.75%	€27,428	€480
2%	€24,000	€480
2.25%	€21,333	€480
2.5%	€19,200	€480

The above is based on a member holding a Medium Term Share Account. Dividend rates are agreed annually at the AGM of Tipperary Credit Union members.

Long Term Share Accounts

Money invested in a Long Term Account must remain in the account for five years. You can earn an annual dividend on the money of up to €635 without having to pay tax. Any dividend in excess of €635 will be taxed at 20%. The credit union will deduct this tax for you.

Assumed Dividend Rate	Save Tax Free Up to	Tax Free Dividend
1.75%	€36,286	€635
2%	€31,750	€635
2.25%	€28,222	€635
2.5%	€25,400	€635

The above is based on a member holding a Long Term Share Account. Dividend rates are agreed annually at the AGM of Tipperary Credit Union members.

Q. Can a member have a number of different accounts?

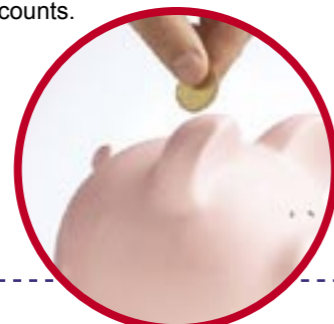
A. Yes, but there are special rules limiting the Medium and Long-term Share Accounts to one per individual. So, a member can have a number of the different types of account, but an individual may only have either a Medium or Long Term Share Account.

Q. Is there a penalty if a member wishes to withdraw their savings from a medium or long-term share account early?

A. Yes. If a member withdraws their savings early all the dividend that has been received on that account will be retrospectively subject to Retention Tax at 20%.

Q. Can a member take out a loan against savings held in a medium or long-term accounts, in the way that they currently do against savings in ordinary accounts?

A. Yes. Transfer your SSIA savings into one of Tipperary Credit Unions 3 or 5 year special accounts.



Members who have a lump sum to invest can do so in one of Tipperary Credit Unions Special Term Share Accounts. Members make a once off investment to these accounts. Note: No further lodgements are allowed. Withdrawals are subject to penalties.

Spend & Save

Now that you have got into savings habit why throw it away? You have the option of spending your SSIA on whatever you wish (transfer matured SSIA lump sum into your standard credit union share account and withdraw funds as required*) and continue to save your regular monthly payment into your credit union savings account. Continue the savings habit!
*Once not pledged against a loan

Option 3 - Secure and Borrow

Another Option is to leave your money with Tipperary Credit Union and use your matured SSIA as collateral or security against a Tipperary Credit Union Loan.

Tipperary Credit Union have designed a product specially for this purpose. We call it our **SECURED SAVINGS LOAN PRODUCT**, or SSLP for short.

In a nutshell, the SSLP loan operates as follows:

- Once your SSIA savings mature, transfer the lump sum into:
 - a) A standard regular or special credit union share account.
 - or
 - b) A 3 or 5 year Special Term Account (see option 2)
- You will receive up to certain limits a tax free dividend on your investment at a very competitive rate.
- Your Savings (up to certain limits) are covered by FREE life insurance.
So in the event of death, your savings could DOUBLE.

Use your matured SSIA savings as security or collateral against a Tipperary Credit Union Loan. **We are offering a new highly competitive loan rate of 6.6% APR for this secured savings loan product.**

Your new SSLP loan can be taken out over three or five years.

Consider the following repayments on our new 6.6% Apr secured savings loan product:

Borrow	Term	Repay Per Week	Repay per month
€8,000	3 years	€56.39	€244.84
€12,000	3 years	€84.58	€367.26
€16,000	5 years	€71.92	€312.32
€20,000	5 years	€89.90	€390.40
€22,000	5 years	€98.89	€429.44

Note: Repayments include interest, Optional Repayment Protection Insurance also available. Normal Lending Terms and Conditions Apply.

TIPPERARY CREDIT UNION LIMITED

HEAD OFFICE: EMMET STREET TIPPERARY TOWN
PHONE 062 80400 FAX 062 51981

Branches in Doon 061 380143, Dundrum 062 71112,
Emly 062 57940,
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Oola 062 47984.

e-Mail: info@tipperarycreditunion.com
www.tipperarycreditunion.com

TIPPERARY CREDIT UNION

Newsletter

MAY 2006

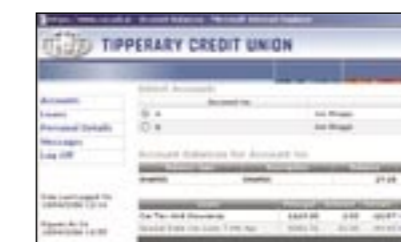
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>> A word from our President

"When you consider the success of the Irish Credit Union Movement and how unique it is as a financial service provider in the Ireland of today, one must equate its success to the fact that it is a financial co-operative with strong community based values"
Kathleen Prendergast, President, Tipperary Credit Union Limited

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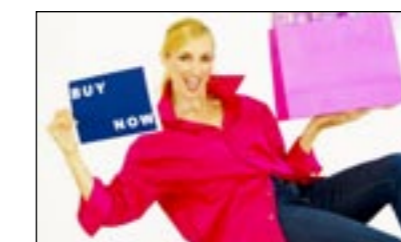


>> New online internet accounts service

Free, fast and convenient Tipperary Credit Union's new online access service lets you:

- View all your accounts online
- View your shares, loans & SSIA accounts
- View your transactions and much more

See page 3 for more details



>> SSIA Options

Your Government SSIA savings account will mature over the next 13 months - some sooner than others...

Have you thought about what you are going to do with your money? In this newsletter we will go through the various options which are open to you in Tipperary Credit Union.

See page 5 for more details

TIPPERARY CREDIT UNION SSIA MATURITY ARRANGEMENTS

Special Savings Incentive Accounts are due to mature between 31st May 2006 and 30th April 2007.

Tipperary Credit Union will be posting SSIA4 forms to all Tipperary Credit Union SSIA account holders before your SSIA is due to mature. You will receive your SSIA4 form up to two months before your SSIA is due to mature i.e. if you started your SSIA in March 2002 your SSIA will mature on the 31st March 2007 Tipperary Credit Union will post you your SSIA4 form during January 2007.

In order to secure the full benefit of the Government's contribution to your savings (€1 for every €4 saved), it is very important that you complete and return the declaration form to Tipperary Credit Union as quickly as possible.

Failure to return a signed SSIA4 form by the due date of maturity may result in you paying tax at 23% on the total balance of the SSIA account.

If you return the SSIA4 form in time, Tipperary Credit Union will only deduct tax at 23% on the interest that you have earned on your SSIA account and not on the Government contribution.

Please note: If you or a member of your family with an SSIA, have changed address recently or are likely to be away from home when your SSIA matures, please contact Tipperary Credit Union to make alternative arrangements for signing your SSIA4 form.

By signing the SSIA4 declaration you declare that:

> You have only one SSIA. You are the beneficial owner of the assets of your SSIA.

> You have been resident or ordinarily resident in the State.

> Your SSIA is funded from resources available to you (or your spouse) without recourse to borrowing or by the deferral or repayment (whether in respect of capital or interest) of sums already borrowed.

> You didn't assign or pledge assets to be held in the SSIA as security for a loan.

> By signing the SSIA4 declaration you declare that you have complied with the terms and conditions as set out by the revenue commissioners for the full term of the SSIA.

If you have any questions on the above please contact the credit union on 062 80400 or e-Mail info@tipperarycreditunion.com

See Page 5 of this Newsletter for SSIA Options with Tipperary Credit Union.

a word from our President



Dear Member,

Tipperary Credit Union is strong and vibrant and we are continually seeking new and innovative ways to deliver our services. When you consider the success of the Irish Credit Union Movement and how unique it is as a financial service provider in the Ireland of today, one must equate its success to the fact that it is a financial co-operative with strong community based values.

Being a financial co-operative means that it is owned and controlled by its members. Put simply, it is a group of people (members) who save together and lend to each other at a reasonable rate of interest. This offers members the opportunity to have control over their own finances by making their own money (savings) work for them. It exists for the benefit of its members who are all connected through living or working in the common bond area from which the Credit Union can accept members. This contrasts with many banks and other financial organisations who provide the services of borrowing and savings to the public. The main differences I see are as follows:

In the case of Tipperary Credit Union, all annual surplus (after statutory and other deductions) at the end of each year are distributed by way of a dividend equally between each member and in proportion to their shareholding held. So as a member, not only do you gain throughout the year by having access to a variety of benefits such as very competitive loan rates with free insurance (up to certain limits), a personal and very friendly service, free life-savings Insurance and free death-benefit insurance (up to certain limits), and no service charges, but you are also a part owner of an organisation that supports the local community and fairly divides the annual surplus (profits) between each and every member at year end.

In the case of banks or other financial organisations, these benefits may not be available where, for example, you will have to pay for your life-savings insurance or you will not have free death-benefit insurance. Most amazing of all is that, unlike your Credit Union, the profits at the end of the year will be divided up between the investors in the organisation and you, who avails of (and usually pays well for) the services, will get no financial return from the profits.

When you think about this and look at the excellent return you have got over the years from Tipperary Credit Union, it is something as a community we can be very, very proud of. Tipperary Credit Union is in business now for 39 years and has over 15,000 members and €80 million in assets, all drawn from its surrounding community. We are a successful financial co-operative and perhaps in the future better understanding of the unique co-operative status will encourage expanded participation in the use of these services and to further the growth of Tipperary Credit Union.

Tipperary Credit Union is operated by a Board of Directors who are elected by the members at each Annual General Meeting. Each of these Directors give their time and expertise to oversee the development of policy that ensure the excellent management and running of the Credit Union. This commitment by the Board members is on a completely voluntary basis with the good of the Credit Union as the overall aim. This can prove to be an onerous task with many legislative and governance aspects to the role. In order to ensure that we are fully equipped for this, myself and my fellow Directors regularly participate in training and further education along with keeping a close eye

on what is happening nationally and internationally in the both the financial and co-operative sectors. This helps to ensure that your credit union is sound from both a financial and a community ethos basis.

As a Board of Directors we depend on the support and expertise of our C.E.O. Mr. Pat Shanahan, who works with us both in the development of good policy and in ensuring the delivery of this policy throughout the organisation. We also value our full staff complement who provide for the day-to-day operational matters in a most professional and friendly manner. Along with this, there are over 50 additional volunteers that assist on credit committees, youth committees, branch office operation and in many other roles in the organisation.

Tipperary Credit Union has evolved over the past thirty-nine years. We are very proud that we have embraced all changes in our environment and adapted our methods of delivery to provide the most up-to-date services for our members. In this newsletter you will get a taste of the many ways of availing of the services of Tipperary Credit Union such as going on-line via our new Internet link, along with information on the options for maturing SSIA's monies. We believe that the Co-operative financial way forward through your credit union will provide the very best option for you for all your financial requirements.

Tipperary Credit Union is really your credit union so go ahead.....use and support it and this way you will get the very best from it.

Kathleen Prendergast
PRESIDENT



Online Account Access live the e-life - sign up for our new online account access service

free, fast and convenient and from the privacy of any personal computer

Tipperary Credit Union are pleased to announce the launch of our new look website which includes our new online account access feature.

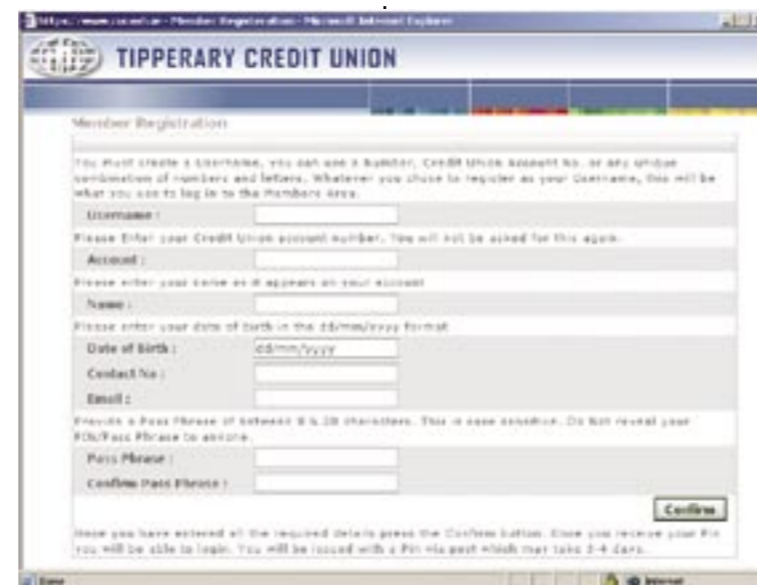
To access our new website please log on to www.tipperarycreditunion.com

On our new site you will be able to get up-to-date information on all Tipperary Credit Union's products and services, keep up-to-date with news and events, download our latest newsletters and brochures and much much more.



How do I sign up for Online Account Access?

You can request Tipperary Credit Union's Online Account Access service by submitting the Online Registration Request Form on Tipperary Credit Union's website www.tipperarycreditunion.com.

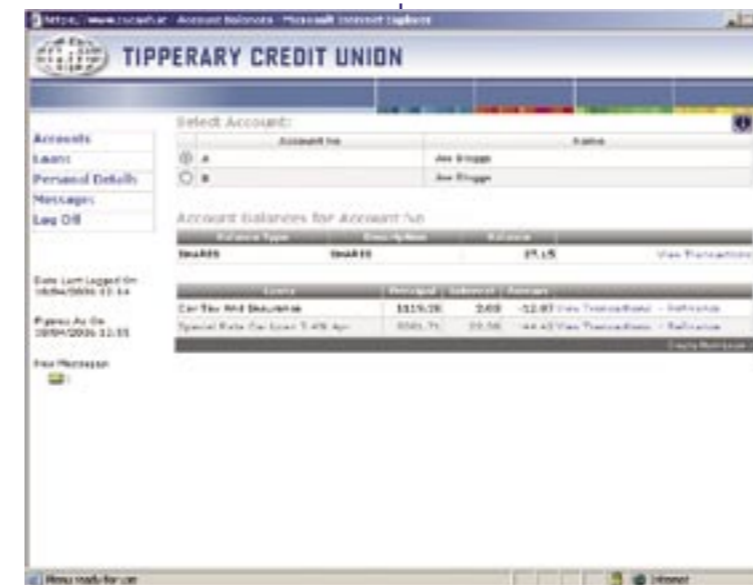


After your application/request has been processed, Tipperary Credit Union will send you an e-mail confirming your registration details and a separate e-mail confirming your online account has been activated. Within four days of your registration you will receive, via post, an eight digit PIN. You will need this pin along with your username and passphrase to log on to the online accounts service. Once you have received your pin you can immediately log on to the service by clicking on the "login" link in Tipperary Credit Union's Website.

Online Account Access - features

Free, fast and convenient Tipperary Credit Union's new online access service lets you:

- View all your accounts online
- View your shares, loans & ssia accounts
- View your transactions
- View your loan history and repayments
- Calculate loan repayments online
- Apply for a new loan or refinance an existing one
- Send and receive secure messages to/from Tipperary Credit Union



Is it easy to use?

Yes. Tipperary Credit Union's Online Account Access is very intuitive and easy to use. In most cases you just point and click, or fill in requested information.

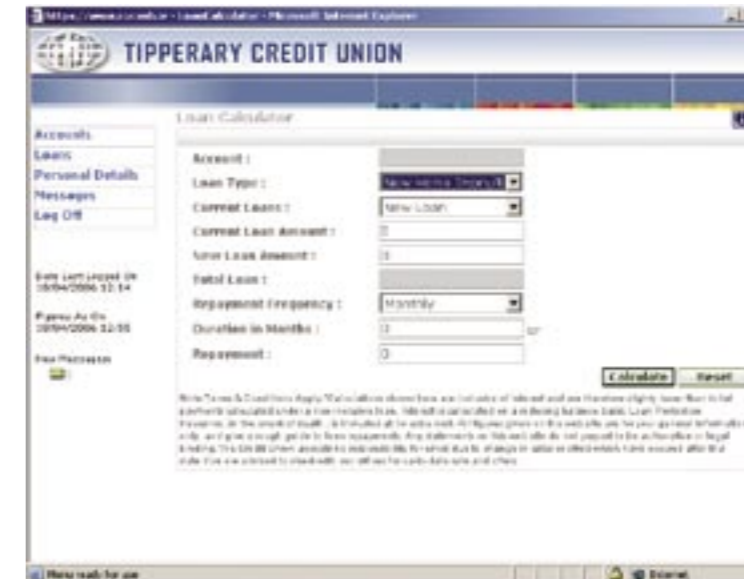
Online Account Access - security

When you are using Tipperary Credit Union's online access facility you are logged into a secure site. Tipperary Credit Union is committed to online technology and has taken steps to ensure that accessing your accounts via the Internet is safe and secure, by implementing state of the art security standards. Tipperary Credit Unions online access facility uses password authentication and 128 bit Secure Sockets Layer (SSL) encryption. Along with an 8 digit pin (which is posted to the member after they register) Tipperary Credit Union require you to provide a secret pass phrase. This secret pass phrase is required each time you access the online accounts section. Additionally if a member is logged in and there is no user activity the system will automatically log the member out after a period of inactivity and the member will need to re-login.



Can I apply for a loan online?

Yes. Using Tipperary Credit Unions Online Access feature registered members can apply for a new loan or refinance an existing one. Loan Applications are processed through our secure server. Members are notified of decisions via our online secure messaging system. Members can also use our online calculators to calculate loan repayments online.



MORE INFORMATION

Require more information?
Please e-mail brendan@tipperarycreditunion.com.
More information is also available at www.tipperarycreditunion.com

EFT - FUTURE DEVELOPMENTS

Tipperary Credit Union is currently in negotiations with CU Solutions Limited and Bank of Ireland and we will shortly become one of the next pilot sites for EFT services.

When fully introduced EFT will allow Tipperary Credit Union operate the following services if required:

- Bill Pay** - ESB, Eircom, Chorus etc (This service will be available at counter and through new online accounts service)
- e-Cheques** - transfer funds electronically to a members bank account.
- Direct Credits** - Process **Social Welfare Payments** into credit union accounts Use of Bank of Ireland **ATM Network** (in addition to using our in-house ATM 24/7 service)

We will keep you informed of developments.

Over 55's Talent Contest



Photo shows Kathleen O Dwyer and Ann O Dwyer presenting cheques for over €1000 to Angela Lonergan Tipperary Meals on Wheels and Eilish Greensmith Tipperary Senior Citizens, which was the proceeds of the first ever Tipperary Credit Union, Over 55's Talent Competition.

Hurling Blitz winners



Photo shows group of U16 players from Arravale Rovers who won a recent blitz organised by Arravale Rovers GAA club and sponsored by Tipperary Credit Union.