

NEHAWU SACCO

Member-owned, Member-controlled



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The February 2017 financial year stats are as follows:

**NEHAWU SACCO
Financial Highlights-
March 2017**

Membership: 10 870

Assets: R24.5 M

Savings: R15.5 M

Loans: R22.2 M

Celebrating 10 Years Of Co-operation

2016 was quite a challenging financial year for NEHAWU Savings and Credit Co-operative (NEHAWU SACCO)

We enter 2017 - a 10 year anniversary milestone for our co-operative - with much more confidence that we will remain true to the principles of co-operation that has defined our co-operative from the beginning.

We are involved in a co-operative banking, in which members own and control their own financial institution.

Through our membership shares and regular savings contribution, we have created a pool of funds out of which we can lend to our members and place other funds in productive investments on behalf of our members.

Out of the interest income and other income generated from our loans and investments, we have been able to pay inflation beating interest on members savings to as high as 9,5% per year and fund our operations. The surplus income left from these expenses have been put aside in reserves and to date members have decided to reinvest their dividends on transactions back into their co-operative. As such our co-operative has adequate reserves to enable us to develop further our co-operative and plan for new products and services.

With that said we would like to give gratitude to all the members who have been true to Principle No 3 of Co-operatives: Member Economic Participation.

Without your investments and support, we would not have become a more than 10 500 member co-operative, which has mobilised more than R16 million of members' savings and issued more than R21 million of loans today. Just 10 years ago the co-op had only 307 members, 72,000 of savings!

But more needs to be done, whilst our service to members must constantly improve. When we open the new Main Office in Johannesburg in April last year, we had member service improvement. This



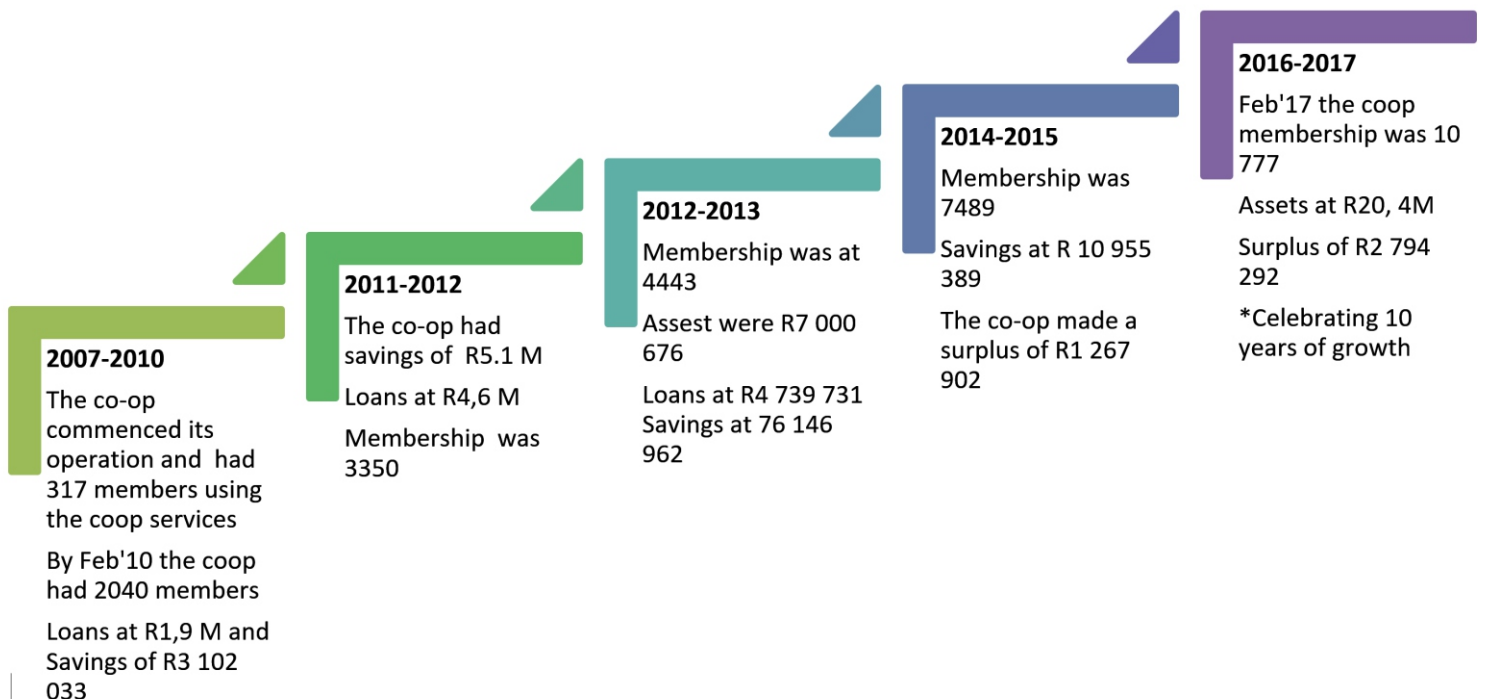
year, with the new banking technology now in operation, we expect significant improvement in the services we offer to our members.

- Let us celebrate 10 years of co-operation!
- Let us celebrate 10 years of growth!
- Let us celebrate 10 years of collective-self-empowerment!
- Let us look forward to another 10 years of co-operative banking!

NEHAWU SACCO VISION IS TO BE THE PRIMARY PROVIDER OF FINANCIAL SERVICES SUITABLE TO THE MEMBERS OF THE TRADE UNION AND TO IMPROVE THEIR SOCIO ECONOMIC WELL-BEING.

10 Years Milestones

- 2007 the co-op commenced its operations with 317 members and savings of R72 017
- 2008 the cooperatives' assets were at R1 011 352
- 2009 The co-op savings were at R2 640 875
- 2010 The co-op registered with CBDA and its had assets of R3 140 349
- 2011 the cooperative won the Highest savings Growth cooperative with NACFISA, savings at R5 199 272
- 2012 Members share were sitting at R1,005,280
- 2013 The coop started regained its capital strength and made a surplus of 343 589
- 2014 The coop introduced its Home Improvement loan product and made a surplus of R1 344 817
- 2015 The cooperative' savings were at R10 955 389
- 2016 The co-operative opened its MAIN office in Gandhi Square
- 2017 Year of building networks and a new foundation for growth



GROUP SAVINGS



The group savings account is intended to all members' who wants to save collectively. It can be a stockvel or a social club, as long as there is a NEHAWU member within the group, then the group is eligible to save with the cooperative and earn higher interest on their savings.

Group savings account can be used for different desired goals. Others save collectively towards buying December groceries while others save collectively to share the money at the end of the period date of saving. The group is encouraged to have a chairperson that will be responsible for collecting the money from the group members and depositing the money into their group savings account.

Advantages of having a group savings account is that it offers high interest as compared to other financial institutions. Members are more disciplined into saving because there is encouragement and support from the group members.

DEBT CONSOLIDATION



NEHAWU SACCO is an authorized financial service provider, certified to take members savings and turn them into loans for their socio-economic benefits. As such NEHAWU SACCO is a savings based-led cooperative, whereby members are given loans based on their savings balance and therefore a ratio of 1:2 is applied as per the revised loans policy.

The co-operative has extended its services in helping members to consolidate all their debts into one. Most of the public service employees are indebted and therefore the cooperative is committed into

helping those members who are in need of help and are struggling on a month to month with endless debts.

Members are therefore encouraged to have all their debts consolidated into one so that they can be able to repay a loan and still be left with some funds to survive while they are saving a minimum of R50 on a monthly basis.

The advantage of taking a debt consolidation loan at NEHAWU SACCO is that all your loans would be paid for and it is best to pay one loan with a certain interest other than paying several loans each with its own accumulating interest.

*For more information or assistance on loans, please email: Itumeleng@nehawu.org.za



BENEFITS OF JOINING NEHAWU SACCO

*** Democratic member control**

Members are owners of the co-op and each member has an equal vote to another

*** High interest on savings**

NEHAWU SACCO pays high interest on Savings to encourage members to save

*** Low interests on loan**

NEHAWU SACCO charges low interest on loans, interest charges is used for the operation of coop

*** Other benefits**

Once the co-op have made surplus, the money is returned to members in the form of dividends.

NEHAWU SACCO also provide member education through regional forum and our newsletters.





REFER A FRIEND

— AND BE REWARDED —

REFER A MEMBER TODAY

Recruit a member and earn incentives on member referral.
REFER A MEMBER TO JOIN NEHAWU SACCO TODAY.

Here's how it works:

- Recruit 20 people in your workplace
- Get rewarded on incentives of R20 per form
- Stand a chance to win 2 of NEHAWU SACCO hampers for you and your friend

Thank you for your time and consideration.

*For more information regarding recruitment and presentations please email:

