

Traditional Credit Union – Media Statement

The Traditional Credit Union is pleased to announce that it has entered an agreement with the Australian Government to provide a Traditional Credit Union Cashless Debit Card option for welfare recipients currently on the BasicsCard in the Northern Territory.

Indigenous people on the BasicsCard in the Territory currently only have the option to either remain on the BasicsCard to receive their income support payments or transfer to the Indue operated Australian Government Cashless Debit Card.

We are working with the Government to provide a choice in Cashless Debit Cards in the coming months. The Traditional Credit Union Cashless Debit Card will be owned and operated by the Traditional Credit Union. The Traditional Credit Union Cashless Debit Card will meet the requirements of the Australian Government cashless welfare legislation, which means no cash withdrawals, alcohol or gambling transactions but the card will be operated and supported as a bank account by the Traditional Credit Union.

The arrangement will deliver numerous additional support benefits to Indigenous Cashless Debit Card participants, including:

- access to Indigenous staff who speak Indigenous languages in branches in 12 remote communities and support centres in Katherine and Darwin
- access to our Indigenous staffed call centre
- Cashless Debit Cards available over the counter at branches including replacement cards
- no fees or charges associated with the Cashless Debit Card or bank account
- all welfare payments, both restricted and non-restricted can be deposited into Traditional Credit Union bank accounts and supported by the Traditional Credit Union staff at all locations.

The Traditional Credit Union is an Indigenous-owned Mutual Authorised Deposit-taking Institution that provides banking products and services to Indigenous people living on country. It is owned by its Indigenous customers (members) and all benefits go back to its members.

TCU has branches across the Northern Territory and more than 7000 members. A total of 80 per cent of TCU's employees are Indigenous and all branch employees in the communities are Indigenous and live on country.

Quotes:

Chair Micky Wunungmurra

(Pictured below with TCU's three bank cards, including the new TCU Cashless Debit Card)

“Traditional Credit Union is an Indigenous-owned credit union that provides banking services to Indigenous people living on country. We are owned by our customers, who are Indigenous people, and all benefits go back to them.

“We decided to work with the Australian Government to offer the TCU Cashless Debit Card because we believe our support for the product will be more culturally appropriate for Indigenous people.

“People can choose which card suits them best, and we believe that more choice is a positive thing.

“We can provide real jobs to Indigenous people in our communities to work in our branches and be role models.”



CEO Tony Hampton

“We believe this arrangement will benefit Indigenous participants of the Cashless Debit Card program as it offers more choice, and recognises the benefits of an Indigenous banking organisation supporting welfare dependent Indigenous people across all their welfare payments, both restricted and unrestricted.”

“For TCU, this arrangement is about ensuring our members and Indigenous people in the communities where we operate, are provided with the best banking options and services that meet their needs.

“Our role at TCU is to provide banking services to Indigenous people in remote areas in the Territory and provide Indigenous employment and training, and we believe this working arrangement helps us to achieve that.

“We are looking forward to working with our members, partners and the communities where we operate, to roll out the Traditional Credit Union Cashless Debit Card, so that Indigenous people receiving welfare benefits can be supported by an Indigenous owned organisation providing ‘face to face’ services in remote communities.”

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