



Keeping Crime at Bay

Tens of thousands of WA families have experienced the trauma of having their home broken into by burglars. How does your home measure up when it comes to crime prevention?

- Your neighbours are your most valuable security asset. Do you make full use of them?
- Marking or engraving your belongings makes them less attractive to thieves. Rotary engravers are available on loan from local police or Neighbourhood Watch. Is your property engraved?
- Ensuring there is a clear view of your house helps remove potential hiding spots for intruders. Are your trees and shrubs kept trimmed?
- Fences or barriers at either side of your home make it more difficult for offenders to enter and work in the "safety" of your backyard. Do you have barriers in place?
- Outside lighting, particularly motion sensors, helps to reduce potential hiding places. Do you have appropriate lighting?
- Installing a small window to your meter box and a SECWA approved padlock or keylock reduces the risk of intruders cutting the power. Have you considered this option?
- Key in the knob locks are a burglar's delight. Do you have deadlocks or similar security lock devices fitted to all doors?
- Windows without key operated locks are an easier target for burglars. Do you have adequate locks on all windows?
- If you like to leave your windows or doors open for ventilation, do you have security screens fitted?

WHERE ARE WE?

If you need information or advice on your Keystart loan, your first point of call should be your Keystart retailer, unless your loan is directly managed by Keystart.

Trades and Labor Council of Western Australia Building Society
79 Stirling St, Perth 6000
Ph: 9328 2322
Country callers toll free 1300 364 606

University Building Society
136 Stirling Highway, Nedlands 6009
Ph: 9389 0000
Country callers toll free 1800 627 444

Western Homebuyers Building Society
263 Adelaide Tce, Perth 6000
Ph: 9219 7444
Country callers toll free 1300 657 344

Westland Building Society
229 Stirling Highway, Claremont 6010
Ph: 9384 4888
Country callers toll free 1800 442 214



KEYSTART

www.keystart.com.au

May 2000



Our Lips are Sealed

The details of your Keystart loan are highly confidential. We will not provide information on your loan to any other party unless you provide written permission for us to do so. This is an essential part of protecting your privacy.

In some instances, customers have asked their relatives to contact us on their behalf to check something about their loan. While we strive to be as helpful as possible to our customers, we cannot provide information to these parties without your written approval. Not even your mum can talk us around.

We believe it is essential that our customers have total confidence that their privacy is respected and protected at all times.

Special Announcement to all Westland Building Society members

Westland Building Society has just expanded its Customer Service Department.

The Department is staffed with highly skilled friendly operators able to answer all your questions about your Keystart loan. It takes only one phone call to answer all your queries.

Westland's new Customer Service phone number is 9285 5599.

the keystarter

Unlock Your Future

Young Achievement

Keystart's community sponsorship program is helping young people from across the State learn valuable business skills.

By sponsoring Young Achievement Australia - a non-profit group which helps students put their business ideas into practice - Keystart has directly helped dozens of young people learn important new skills ranging from business management and marketing to profit and loss, taxation and liquidation.

Students in the Young Achievement Australia programs have to register their company, sell shares, elect a management team and research, design and produce goods or services that fill a market niche. After five months operation, the company is wound up, hopefully with a small profit to illustrate their business acumen.

Statewide, around 45 student businesses have been established under the Young Achievement Australia program, assisted by local business mentors and advisers.

The students businesses have made and sold a range of products, including wine racks lampshades, barbecue packs, CD racks, lip balm, T-shirts, recycled paper products, herbs, crystals, clocks, celebrity recipe books and ever popular bags of garden fertiliser.

Last year, Keystart sponsored business programs at Geraldton College and Kwinana, North Albany and Thornlie Senior High Schools.

This year, Keystart is sponsoring programs at Balga TAFE, Bullsbrook District High School and Karratha, North Albany, Mount Barker and Thornlie Senior High Schools.



Keystart Hits \$3 Billion Mark

A giant step for a young Bassendean family has marked a major milestone for Keystart.

The home loan approved for Matthew and Joanne Watson - which recently enabled the young family to move into their dream home - has taken Keystart over the \$3 billion mark for loans approved since the scheme commenced in 1989.

More than 35,000 Keystart home loans have been provided to low and moderate income families in that time.

While renting in Rivervale, Matthew, a contract telephone installer and Joanne, who works part-time, were finding it difficult to save a large deposit for a home of their own, especially with the expense of caring for 16-month old Jack.

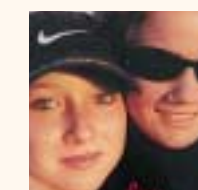
But a low deposit Keystart loan provided the perfect solution.

The couple found an ideal four-bedroom home up for sale in a quiet cul-de-sac in the Bassendean area, their preferred location.

They put in an offer and went to see Westland Building Society - one of four Keystart retailers - to apply for a Keystart loan.

"It was so quick, we saw Westland on Friday and by Monday the finance was approved, so here we are," said Matthew.

"We have to pay about \$100 a week more for the mortgage than we did in rent, but we can manage that for a place of our own."



Quick Response to Survey Results

Keystart customers are reaping immediate benefits from the recent survey of issues and attitudes affecting people with Keystart loans.

The provision of toll free phone numbers for all country borrowers is one immediate outcome, while other matters raised by customers are also being addressed to ensure high quality service.

Keystart General Manager John O'Sullivan said 609 borrowers split proportionally between country and metropolitan areas were interviewed for the survey, carried out by Abacus Research.

"The aim was to assess customer satisfaction levels and identify any issues which detract from the service now provided," he said.

"Overall, the findings were very positive. The majority of borrowers were happy with their loan and particularly satisfied with features such as the small deposit needed, the payment options provided, the ability to finally realise their dream of home ownership, and the fact that Keystart was willing to give them a loan when other institutions had refused.

"The survey also found that customers using a direct debit payment method were significantly more satisfied than those using payment books, and this finding has been referred to our Keystart retailers to ensure payment by direct debit is offered as widely as possible.

"At the other end of the spectrum, the survey identified some issues and perceptions which are causing concern, and these are now being addressed.

"One example was a perception that lower interest rates offered by some lenders translate into cheaper loans. In fact, Keystart loans are very competitive because we don't have any 'hidden' fees and charges. When you look at the total loan cost, many of the low interest loans actually work out to be more expensive."

"Borrowers also indicated they wanted more information on how they could reduce the term of their loan. There are various options for doing this, including fortnightly repayments, and this issue is addressed in a separate article in this newsletter.

"The other two main concerns related to the availability of toll free numbers for country callers - and this has now been addressed - and the desire for individual contact people to be allocated to each borrower. I have raised this second matter with the Keystart retailers to see what more can be done."

Live in the Country?

Toll free phone numbers are now available for all Keystart retailers, so please take advantage of them:

Trades and Labor Council Building Society

1300 364 606

University Building Society

1800 627 444

Western Homebuyers Building Society

1300 657 344

Westland Building Society

1800 442 214



Fire Prompts Insurance Warning



Pic - courtesy Mandurah Coastal Times

Keystart customers John, Trisha, their daughter Sam and two young grandchildren are lucky to be alive after a freak fire burnt their Dawesville home to the ground in March.

The fire started in the roof at around 4am when the family was asleep, and it was nothing short of a miracle that they got out unharmed after Sam woke and noticed smoke in her room.

"It was unbelievably fast," said Trisha. "The house was engulfed in about 10 minutes and was gone in less than 30. We got out with the clothes we threw on and nothing else. We didn't even have a purse or wallet. The man from the fire brigade had to go to the chemist to get nappies and we couldn't even pay him."

The weeks since then have been a struggle, although the people of Dawesville have been good and the family's Keystart retailer, University Building Society, also helped out with a \$500 donation the day after the fire for urgent expenses. The family has now moved into rented accommodation and is slowly trying to regroup. But Trisha says nothing can prepare you for the total devastation of losing everything.

"Having no possessions is a disaster. I can't explain what it's like. Many things can't be replaced, things we'd collected over almost 50 years of marriage, but it's also the simple things that hit you. The other day I wanted to

make some jelly for the girls, but I didn't even have a bowl. It was really upsetting. Sam's sleeping on a mattress which is so thin it's like sleeping straight on the floor, and Katie (22-months) is inconsolable over her lost bunny rug."

Insurance

Fortunately, the family had both house and contents insurance which will eventually help them rebuild their home and their lives, but Trisha said one lesson they learned was that their household contents were under-insured.

"It's something people don't realise, and I think the insurance companies should do much more to provide information to guide customers on the real costs of replacing things at today's prices. We probably needed at least twice the level we had.

"People need to think about these things. We were like everyone else and thought this couldn't happen to us, but when it does, you realise the importance of planning for emergencies.

"As well as insurance, you need to think ahead about how you will react (in an emergency). If you have young children, I'd suggest holding mock fire drills so you can work out what everyone should do.

GST IMPACT

The GST which comes into effect on July 1 will have no effect on Keystart home loan repayments. The GST legislation in place will not apply to these funds, so there will be no corresponding change to existing payment amounts.

NEW WEB SITE OPENS



Keystart has a new look Internet web site which can be accessed at www.keystart.com.au or at www.housing.wa.gov.au, which is the Ministry of Housing web site.

The new Keystart site provides a 'one stop shop' for information on home loan options, current policies, annual reports, newsletters, media releases, property sales, sponsorship and general information that may be of interest.

Keystart launched its reconstructed web site in March in conjunction with the new Ministry of Housing Internet site.

Huge Savings with Fortnightly Repayments

Did you know? Making your mortgage repayments on a fortnightly rather than a monthly basis can shave tens of thousands of dollars off the final cost of your loan.

The savings occur because fortnightly repayments ensure your loan is paid off earlier, so less interest will accrue.

Here's how it works, using the example of a person with a \$95,000 loan taken out over 25 years at an annual interest rate of 8%.

- If you pay monthly, your repayments will be around \$733 every month for 25 years, attracting interest over the life of the loan of \$124,967.
- If you pay fortnightly, your repayment will be \$366.62 a fortnight, with the loan paid off in 20 years. The interest over the life of the loan is \$95,468.

By paying fortnightly, you cut five years off the term of your loan, and save a whopping \$29,499 in interest. Just think of what you could do with that money!

