

FREQUENTLY ASKED QUESTIONS

For Scheme Organisers:

How has this affected our use of Self Help Scheme benefits or income?

These changes mean that your organisation is no longer limited to using Self Help Scheme income for capital expenditure purposes only. Your organisation can now use Self Help Scheme income for any purpose.

What will these changes mean to the income for our Self Help Scheme?

From 1 April 2010, the benefits paid to Self Help Schemes will equal the amount of interest forgone by your Self Help investors only. Whereas in the past there was a benefit paid to Schemes where investors elected to receive all of their interest, this will no longer be the case.

Also, the administration fee of 0.55% previously charged to Self Help Schemes which included a loan will be now removed.

What else is ahead for Self Help Schemes?

Uniting Financial Services will be increasing the promotion of Self Help Schemes in 2010 with a promotion campaign to assist scheme organisers to grow the income to the scheme with new Self Help Investors. Promotion packs will be available from April 2010 and will be supported by advertising in Uniting Church publications.

For Scheme Investors:

Why is Uniting Financial Services (UFS) making changes to the Self Help Scheme?

Changes to the Self Help Scheme have been made following the Australian Government's removal of the exemption to the Deeming Rules.

The Self Help Scheme has also been amended in order to simplify the administration of the Scheme, and to ensure that Schemes operate in a manner as was intended when initiated: enabling supporters of individual church organisations to provide financial support directly to their chosen organisation.

How will the Australian Government's removal of the exemption to the Deeming Rules affect me?

The removal of the exemption to Deeming Rules may affect Self Help Investors who also receive Social Security and Veterans' Affairs pensions and allowances.

If you need to know more about Deeming Rules, please contact Centrelink by telephone on 13 2300.

Why do we no longer have a choice in interest options?

The change in interest options for Self Help Investments makes it easier and simpler for investors to choose how they will support Uniting Church organisations, and fulfils the original intention of the Self Help Scheme.





Self Help Schemes were introduced for investors to support individual Uniting Church organisations for specific projects or to increase the organisation's income. The introduction of the choice for some investors to receive their interest has made the schemes difficult to administer. This change makes the link between Self Help Investors and the benefit for the Scheme clearer: Self Help Scheme income is now directly related to the interest forgone by its investors. This brings the Scheme back into alignment with the original intention of the Self Help Scheme to create a development fund for church organisations.

Investors who wish to receive interest on their investments while still supporting church organisations can choose from several investment products with Uniting Financial Services. Every investment with Uniting Financial Services provides income to the Uniting Church, Synod of NSW and the ACT. Please contact our friendly Service Team on 1300 133 673 for more information or visit our website unitingfinancial.com.au.

I cannot afford to forego my interest, but I still want to help the church. What can I do?

You can continue to help the Uniting Church while receiving interest by investing with another Uniting Financial Services investment product. Our investors receive a good rate of return; enjoy investments that are free from transaction and maintenance fees while also supporting Uniting Church organisations within the Synod of NSW and the ACT.

Every investment with Uniting Financial Services provides income to the Uniting Church. The surplus from our work is provided to the Synod as income - equivalent to the income generated from the work of a bank being paid to its shareholders. We provide around 80% of the income of the Synod fund each year, funding church mission, administration and more. That is an investment in higher values.

One-off or regular automatic donations to the church organisation of your choice can also be made through Giving Direct. For more information please contact the Synod's Giving Direct program on 02 8267 4393, visit the website givingdirect.nsw.uca.org.au, email givingdirect@nsw.uca.org.au or write to c/- Board of Mission, PO Box A2178, Sydney South 1235.

Will these changes affect my taxation obligations?

We not able to advise you in this regard. We strongly recommend that you seek independent taxation advice if you have any questions.



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