



Ipswich Community Forum

Wednesday 23 July 2008 – 11am-1.30pm
Cafeteria Room, Ipswich City Councils Humanities Bldg,
56 South St, Ipswich

The community forum was held for the Indigenous community in Ipswich to come along and listen and also ask questions about the process for establishing an Indigenous focused Credit Union in SEQ.

Guest Speaker: Wayne Coolwell

Attended by;

Steve Mam, A R Hill, Daphne Hill, J Flucker, Denise Ruska, Michelle Thomson, Maree Mellor, Olivene Yasso, Sharon Kinchela, Ronda Collard, Glen Wagg, Ray Blacklock, Violet Swan, Panny Wagg, Jeanette Kirk, PA Dillon – Mulinjarlie, Valda Coolwell, Joan Collins, Rohan Coolwell, Adrian Buzolic, Gerald Parker, Gail Parker, James Parker, Eddie Ruska, Derek Kinchela, Susan Ashton

Minutes

Wayne welcomed everyone, and introduced Eddie Ruska as part of the Indigenous Credit union Committee.

Eddie Ruska gave traditional welcome and thanked everyone for attending.

The forum had a very positive outcome with a lot of questions answered and concerns raised. The main points raised are as follows;

Do you still have to pay tax on lump sum savings?

Wayne;

It is a credit union with all the functionality of a lending establishment. Paying tax on savings is required by law, so yes you will have to pay tax on all savings.

If someone has a bad credit rating can they still get credit?

Wayne;

Yes. The objectives of the project are to assist community members to build better lives for themselves and improve their living standards through enhanced money management. This will be achieved by providing financial literacy education and support to the people of the communities that it will service. If someone has a bad credit history, they will have the opportunity to take out a small loan and if needed a consultant will sit down and work out a budget showing them how it can be repaid without too much effort. Once this is done, if they choose to take out a bigger loan the same process will be put in place.

What happens if someone gets behind in their repayments? Will there be debt collectors?

Wayne;

There will be debt collectors but everything will be done to try and work out any issues or problems through free counselling and advice and hopefully some agreement reached by all parties involved. The goal of the credit union is to assist Indigenous communities to manage their future and fulfil their economic potential.

What happens if it goes bust?

Wayne;

Through partnership with the Traditional credit union in the NT which has been operating successfully for over 15 years I don't think that will be an issue. All of those things will be sorted out as we progress and hopefully some safeguards will be put in place.

Steven Mann

We all need to work together in this, it's a wonderful opportunity and long overdue. Allowing young people the opportunity to get a loan and pay it back will help to create self belief and self esteem. I am very excited about this project and ask everyone else to get behind it and support it.

Resolution

A motion was put forth by Michelle Thompson for the Ipswich Indigenous Community to give full backing and support to the establishment of an Indigenous credit union. This was seconded by Gerald Parker and passed with a unanimous vote by all in attendance.

