

AUSTRALIAN MUTUALS HISTORY



NEWSLETTER

Australian Credit Union Archives Trust

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Chairman's Year In Review



Greg Stevens, Chairman, Australian Credit Union Archives Trust

This year has been another challenging year in terms of the COVID pandemic and developing new ways of doing business along with coming to terms with Zoom meetings and Virtual Conventions.

Credit unions began in Australia in 1946, reaching a peak of 1,119 and the number of mutuals has now declined to 60.

It's interesting when you look at today's mutuals, as many of them are made up of many credit unions through mergers. The trust holds records of many of these past credit unions and trade bodies, including information on industry identities along with the many unsung heroes of past credit unions', namely Directors, CEO/General Managers and staff. The trust's role is to keep these records available for researchers, students, mutuals and former people (or relatives) involved in the movement to review their involvement along with historians writing articles or books on mutuals or the movement.

Due to a number of mergers in the industry, there are now fewer mutuals to fund our trust. It does mean we need to act now to secure our future. We are calling on our peers to contribute to our organisation and keep this trust operating. Contributors enable our professional staff to continue our activities supporting the mutual financial services sector, including records transfers and providing access to our collection.

Our key highlights of the year:

- Welcomed COBA Finance Manager, Rosemary Harris as our new Voluntary Treasurer
- Redesigned website
- Participated as an exhibitor at the COBA virtual convention
- Posted 50 articles on the history of individual credit unions and the mutual banking movement - in 2021, we had nearly 3,200 readers of our blog
- Produced four editions of Archives Newsletter
- Joined consortium with representatives of BCCM, Sydney University Business School and others on a major project seeking grant funding to digitise co-operative and credit union records enhancing accessibility
- Increased our collection of digital annual reports, newsletters and governance documents
- Assisted with the CUFA 50 Years book and The Capricornian history project and were contracted to write the history of Traditional Credit Union in 2022

On behalf of our staff and trustees we would like to wish all mutuals' staff and Directors a Merry Christmas and better New Year as hopefully the impacts of COVID will start to subside.

Support and Donations

Donations can be made direct to our account and add your name or business in the reference field -
Australian Credit Union Archives - BSB: 611-000 -Acc Number: 900079607

Please contact the Chair, Greg Stevens by phone on 0420 990 620 or email; stevensgm@hotmail.com

New Website

As mentioned by Greg Stevens in his item above – we have a new website. It is new in every way – new colour scheme, new layout and enhanced navigation. We hope you find it easy to use and we welcome any feedback you might have. See it [here](#).



Best of the Blog

The Life & Times of Comtax Credit Union 1971-2008



Chair John Parsons farewells Pat Martin after 20 years of service as a Director, 1997 [AMH Collection]

Comtax Credit Union was created in 1971 via the marriage of Income Tax Officers Credit Union and the Fourth Division Taxation Officers Credit Union. In 2008 it went into partnership with Security Credit Union forming Allied Members Credit Union. Comtax and Security maintained their brand names and hoped to prosper but various forces – regulatory, technological and perhaps others - saw them transfer engagements to Sydney Credit Union. Read more [here](#).

Keith Young's Missionary Zeal



"To my mind the one who deserves the most credit for the formation of the League was Keith Young. Keith Young was Secretary, did all the work in my view. I know this because he kept on constantly chasing me to see what credit union I could join ... Certainly, whatever did happen there and whoever was named as the Secretary, it was Keith Young who was doing all the work." - Ken Miller. Read more about Keith Young (pictured above) [here](#).

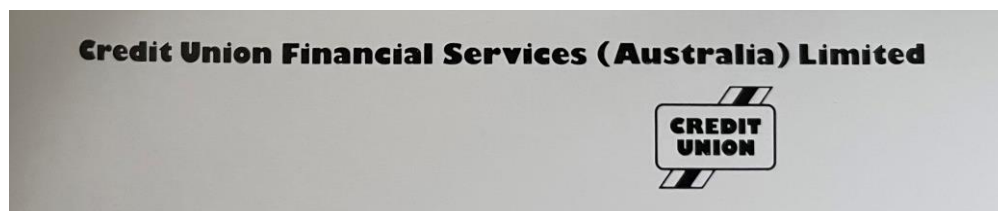
Queensland Community Credit Union



Staff at Queensland Community Credit Union and the Queensland Co-operative Housing Society share the tasks across both organisations. They are (l-r) Mark Edwards, marketing manager, Toni Kelso, receptionist, Terri Aicken, office manager, Sharon Gough, finance manager, Anne Smith, loans manager and Ken Gough, chief executive officer.

Queensland Community Credit Union was born out of the Dutch diaspora in Brisbane in 1965. Learn more about its fascinating story [here](#).

What was CUFSAL?



Many people working in mutual banks and credit unions today would know of CUSCAL but what about CUFSAL? CUFSAL is an acronym for Credit Union Financial Services Australia Limited and was created in 1985 by the Australian Federation of Credit Union Leagues (AFCUL). Read the CUFSAL story [here](#).

The Y2K Bug



“The Millennium Bug” or “Y2K Bug” seems like ancient history now but in 1998 and 1999 it was very big and somewhat scary news. In the end the passing of the world’s clocks from the year 1999 to 2000 caused few serious problems leading some to regard the whole thing as a hoax ... But is that just because the problem was dealt with effectively? Read more [here](#).