



## Q&A with new Chief Executive Officer, Lexi Airey

What changes can Members expect to see in the coming months and years at Gateway?

I would like to start by saying how honoured I am to take on this role, and to thank Paul Thomas for his dedication to Gateway over the last 14 years. I have learned a great deal from him and thank him for all of his support and a smooth transition.

I have spent the last four years as Chief Customer Officer working across a large part of Gateway. My focus going forward will continue to be on the customer and people before profits. It is an exciting time as the leadership team morphs with the introduction of our new Chief Financial Officer,

Debra Landgrebe, the promotion of Peter Buzek to Chief Technology Officer and my own replacement as Chief Customer Officer, Ritu Sinha.

What was the best financial advice you received growing up?

For me it was less about advice and more a practical lesson in budgeting from my Mum. I had monthly pocket money from an early age, so I learnt quite quickly to not spend it all at once or I would be spending the whole month performing chores to earn more money. It has definitely left its mark on me, I can't look at my Mum's brass ornaments now without remembering that I could get 50 pence for cleaning them.



When you're not navigating through the busy world of finance, where can we find you?

I used to be more adventurous until recently when I bought a converted church in Tasmania and now I spend my time in Bunnings. I have become an expert plaster-boarder over the last few months. The next skill I need to learn is how to stop wallabies munching their way through my garden. Growing up in the UK, it is not a problem I have ever had to deal with before!



# How to optimise your rental income

Optimising your rental income is a balancing act – you don't want to scare off potential tenants, but you want to make sure you are getting the highest income possible on your investment.

You may have heard of the 'rental rule of thumb' whereby you can expect \$100 for every \$100,000 that the property is worth. So, a \$500,000 apartment should reasonably fetch \$500 per week in rent. However, this blanket rule is far from perfect and there are many other factors you should be considering when setting an appropriate rental price.

Here are our seven top tips for setting the rental price for your investment property:

## 1. Assess the local market

How do comparable properties fare on price? Visit our website to download a free suburb report, where you can view the average weekly rent being charged in your suburb. [gatewaybank.com.au/SuburbReport](http://gatewaybank.com.au/SuburbReport)

## 2. Be objective

The number of bedrooms a property has, the location, parking, facilities, and overall condition, all play a major role in setting the price.

## 3. Compare like for like

There's no point setting the price of your three-bedroom apartment against your friend's two-bedroom townhouse. Compare similar properties, in similar areas – that's what your prospective tenants will be doing.

## 4. Manage your money

Have a firm understanding of your property's expenses, management fees as well as tax concessions you could claim. A clear picture of your financial situation will help guide you when setting a rental price.

## 5. Ask a professional

Consult a financial planner and property manager to establish an investment strategy that is profitable and realistic. On top of your real estate agent's recommendation, a professional property manager can also give you a realistic and independent price point.

## 6. Be flexible

If you find your property is still on the market after a couple of inspections, be flexible and consider lowering the asking price.

## 7. Never set-and-forget

Staying up to date on the rental market is important to maximise your returns. Markets change, and values are never constant, so make sure you don't miss out on opportunities. Always review your rental prices and adjust accordingly.

An aerial photograph of a coastal area. In the foreground, there is a sandy beach with several palm trees. To the left, the turquoise ocean waves are breaking onto the shore. In the background, there are buildings with colorful roofs (blue, orange, red) and a paved road with a few cars. The overall scene is bright and sunny.

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free  
suburb  
report

# Simple ways you can keep your bank account safe

We work hard to keep your personal information secure and prevent any fraudulent activity on your accounts; however there are some easy steps that you can take to ensure your accounts stay safe too.

## 1. Update your information regularly

Keeping your personal information up to date helps us to better protect your account. Check your details by logging on to your Online Banking or calling us on **1300 302 474**.

From time-to-time it is also important to update your passcodes for Online Banking, the Gateway 2go app, and your Visa Debit Card PIN.

## 2. Keep your passcodes confidential

Always keep your passcode strictly to yourself. You will never be asked to give your passcode to a Gateway consultant and you should not provide it to friends or family.

## 3. Choose secure passcodes

Ensure that your PIN or passcode is not an obvious number such as your birthdate, phone number, or an

easily guessed sequence. If your passcode is deemed unsecure, you may be liable for any unauthorised transactions that subsequently-occur.

Commit your passcodes to memory, and don't have them written down.

## 4. Online security

Make sure to log out of your banking apps and Online Banking when you are done and don't let anyone see you enter your passcodes.

## 5. Check your statements regularly

Check your Gateway account statements through your Online Banking or Gateway 2go app regularly and look out for any unusual activity.

## 6. Report it

Immediately report any unauthorised transactions on your account, passcodes that have been compromised or the loss or theft of your Visa Debit Card. If your Visa Debit card is lost or stolen, you can report this via Online Banking by selecting 'Services' > 'PIN/Card Management'.

Gateway Bank takes your security seriously. For this reason, we partner with Orion, a fraud detection company, to keep your Visa Debit Card safe 24/7. If Orion detects any suspicious activity on your account, you may be contacted on behalf of Gateway via: a phone call, an SMS message, or an email. Please be aware that we will never ask for your Visa Debit Card number or PIN via phone or email. Nor would we ask for your Online Banking login details or passcodes.

Get more security tips at our website: [gatewaybank.com.au/your\\_security](https://gatewaybank.com.au/your_security). If you do suspect your security has been compromised in any way, please contact us immediately on **1300 302 474**, Monday to Friday, 8am – 6pm AEST.

# Start planning now for a merrier Christmas

While some of us are still recovering from last Christmas, some savvy savers are already preparing for the next.

Our Christmas Club Account is a clever way to declutter your finances and get ahead this year. By saving a little each month you can take the stress out of the festive season and avoid dipping into your savings or getting into unnecessary debt.

Many Members choose to have multiple Christmas Club accounts and use them as 'jam-jars'. Each 'jam-jar' account can be used for a different saving goal, such as: 'Presents', 'Christmas food' and 'Travel costs'. This is a handy way to keep track of your goals and make those mountainous costs more manageable.

With no minimum balance required and no account keeping fees, you can make an unlimited number of deposits throughout the year and access the funds when you need them most, between 1 November and 31 January.

If you start putting away \$30 a week in April, you'll have saved around \$1,000 extra by Christmas, just in time for Santa!

Talk to one of our banking specialists today on **1300 302 474** or visit [gatewaybank.com.au/ChristmasClub](https://gatewaybank.com.au/ChristmasClub) to learn more about how a Christmas Club Account could make 2019 the most festive year yet!





## Staying up-to-date with home loan literacy

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In 2018, Gateway Bank commissioned our third Mortgage Holders' Sentiment Report – our hallmark study, which sheds light on what Australian home owners' think of their mortgage.

The study revealed that mortgage holders are unsure of the basic features of their current home loans. Worryingly, it also demonstrated a decline in general financial literacy year-on-year.

Last year, we established the Gateway **HomeHub** to help our Members navigate the minefield of the home buying world. You can visit our website to learn more about all stages of the home buying journey,

from buying your first home to purchasing your first investment property. Plus, there are some fun home decorating and renovating blogs to read.

We love working with our Members to help simplify and optimise your home loan, at whatever life stage you're in. With new content posted every fortnight, you can be sure to find everything you need to make home buying simple and enjoyable.

If you have any questions about your home loan, our home loan specialists are on-call to answer any questions you may have and make sure that you have the right product for your needs. Call us on **1300 302 474** or visit [gatewaybank.com.au/HomeHub](https://gatewaybank.com.au/HomeHub) for more information.

## We want to hear from you

Congratulations! You're one of four million Australians who bank with a mutual.

One of the best parts of joining a customer-owned bank is that we put you, our Members, first.

We'd love to know what drove you to join the mutual bank movement? Have you and your family always been long-standing supporters of Gateway or did you recently make the switch because you were disenfranchised with just being another number?

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If you're interested in participating, please write into [gatepost@gatewaybank.com.au](mailto:gatepost@gatewaybank.com.au) and explain in 50-words or less, why you chose to become a Member of a mutual. We will be contacting three lucky Members who we will then profile to feature in *gatepost* and on our website. These three selected Members will each win a \$200 gift voucher as a thank you for their time.

We can't wait to hear your stories!

For T&Cs, please visit [gatewaybank.com.au/why-i-bank-mutual](https://gatewaybank.com.au/why-i-bank-mutual)

## Spot your Member number to win \$50\*

If you find your own Gateway Member number, printed in its entirety in red, in this edition of *gatepost*, you are a winner. Email [gatepost@gatewaybank.com.au](mailto:gatepost@gatewaybank.com.au) or call Martine on **(02) 9307 4358** before 1 May 2019 and if you are one of our lucky winners, your Gateway account will be credited with \$50.

Note: Five different Member numbers have been randomly selected and printed in this edition of *gatepost* – eligible Member numbers are printed in red.

\* Eligibility is limited to current Gateway Members aged 16 years and over.