



NEHAWU SACCO Newsletter

NOVEMBER 14, 2007

VOLUME 1, NUMBER 1

*"It's important
for members
to be
informed
about the
activities of
NEHAWU
SACCO."*

Keeping in touch with members!

One of the purposes of NEHAWU Savings and Credit Co-operative (SACCO) is to always keep in touch in with members. This newsletter is one way to regular keep you informed about the activities of your co-operative NEHAWU SACCO.

We aim to offer you valuable information such as tips on how to use NEHAWU SACCO products and services more effectively, event announcements, information on upcoming new products and expanded services. We will be publishing this low-cost newsletter every month, as a way to for staying in touch with members of the co-op.

Message from the Board of Directors

Our Savings and Credit Co-operative (SACCO) began life in November 2006, following some 24 months of work. With the support of our NEHAWU, the Savings and Credit Co-operatives League (SACCOL) the original Steering Committee set about establishing the NEHAWU SACCO.

In almost 10 months our co-operative has grown steadily, reaching a number of landmarks along the way, from opening our office at the Head office employing our first staff member and developing our membership drive throughout the province.

Currently we have over 300 active members with a potential membership of around 200,000 NEHAWU members. It is the Board's view that with all the new developments taking place, we will see that figure rise substantially over the next few years.

Over the next months Road Shows will take place throughout the common bond - members and employees of NEHAWU, which will help expand the membership of NEHAWU.

In order to support the development of NEHAWU we have now issuing our emergency loan products, and promoting our savings programme.

All of these developments have been led by the Board of Directors who give their time FREE, to further the development of NEHAWU SACCO and the staff who carry out the day-to-day tasks required to ensure that members receive the best possible service

NEHAWU SACCO is now issuing loans to members

NEHAWU SACCO is now issuing its first loan product - emergency loan - begging this month! The other loan product - short-term loan will be issued out from December 2007. Here are the details of these products.

	Emergency Loan	Short-Term Loan
Loan Amount	R200-R1,000	R1001-R10,000
Repayment Period	1-3 months	24 months
Interest Rate	15%	24%
Monthly Payment	R15 for every R100 loaned	

Earn as much as 11% of interest on your Regular Savings Account. This is example of how our savings product can offer.

Monthly Savings and Interest Table

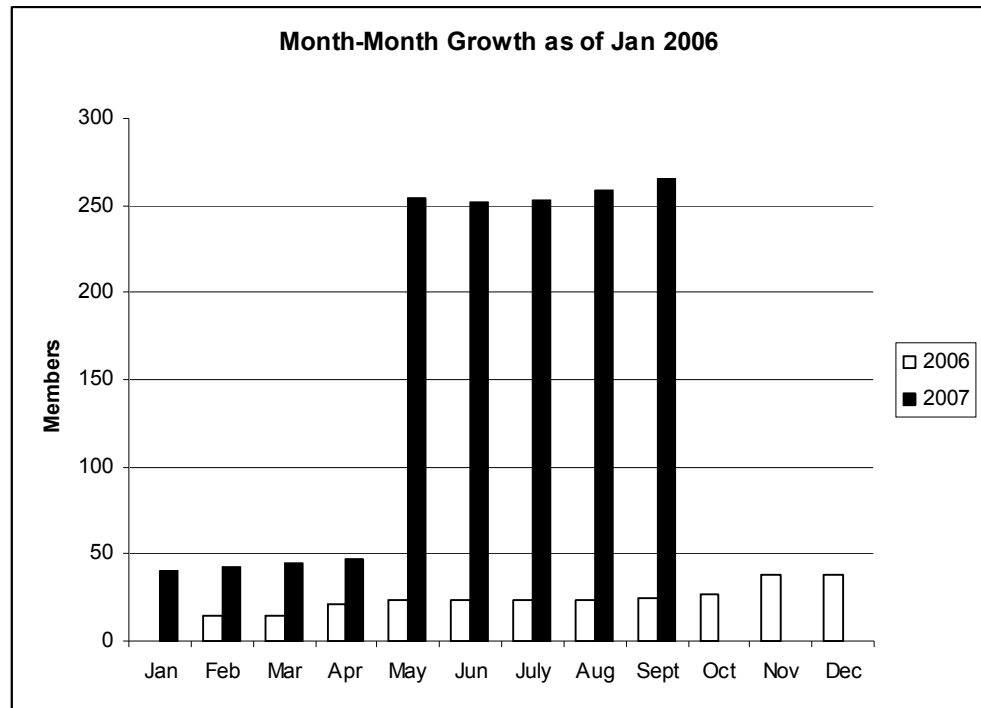
Amount	R100	R200	R300	R400	R500
Year 1	R1,200	R2,400	R3,600	R4,800	R6,000
Interest p.a	R132	R264	R396	R528	R660
Year 2	R1,332	R2,664	R3,996	R5,328	R6,660
Interest p.a	R147	R293	R440	R586	R733
Year 3	R1,479	R2,957	R4,436	R5,914	R7,393
Interest p.a	R163	R325	R488	R651	R813
TOTAL	R1,642	R3,282	R4,924	R6,565	R8,206

For more details contact Patiswa@nehawu.org.za or 011 833 2902

From a slow start to steady growth

We started our co-op at a very slow start, with less than 50 members when we formally launch NEHAWU SACCO in November 2006.

By the middle of this year, our membership grew five times, mainly due to employees of the union joining in numbers.



NEHAWU SACCO is embarking on road-shows in the provinces and will see stronger growth of at least 100 members or more per month this year.

YOU CAN HELP GROW THE CO-OPERATIVE BY:

- **Invite NEHAWU SACCO staff** to make presentations at your workplace;
- **Request NEHAWU SACCO office to send you**, membership application forms and other promotional materials;
- **Forward this newsletter** to union members or potential union members;

Know your Board of Directors

The Board of Directors of NEHAWU SACCO is elected at the Annual General Meeting (AGM) of the organization. The current board of directors was elected at the Inaugural Meeting of NEHAWU SACCO on the 30th November 2006. The board chairperson is the President of NEHAWU, Comrade Nolunthando-Mayende-Sibiya. The full board members are as follows:

Chairperson	Cde. Noluthando Mayende-Sibiya
Deputy Chairperson	Cde. Ishmael Majola
Secretary	Cde. Tebogo Phadu
Deputy Secretary	Miss. Maria Hermans
Treasury	Cde. Rabbi Motingwe
Director	Cde. Prabir Badal
Director	Cde. Panki Makua
Director	Cde. Mavhungu Mukwevho
Director	Cde. M Zumane
Director	Cde. Chippa Motubatsi
Director	Cde. Tsubabe Motlatsi
Director	Cde. William Sefudi
Director	Cde. Henry Nkosi

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