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# VIBE NEWSLETTER

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## I COMPLETED MY HOUSE WITH NCSL LOAN



Your savings can come in handy for immediate and unexpected needs or even for planned activities. Saving money to purchase vehicles or building houses means commitment and having a set budget. Monfort Banui of Nakaro village in Buin of the Autonomous Region of Bougainville recently completed building his house and as an NCSL member, he was pleased to share his accomplishment after he obtained a loan from NCSL.

He shared on email, “I am fortunate to have saved with NCSL as I achieved my goal to complete my house for my family.

“I would like to thank NCSL for this amazing Loan product I obtained through my savings.

I was able to complete my dream home. I have a house to go back to once I retire from formal employment.”

NCSL’s loan products have assisted our members build their house, purchase vehicle, and achieve other financial goals.

Write a product spill on 1:2 loan features to close off and the digital services available to access loans.!

## STAFF CELEBRATE NCSL'S 20 YEARS ANNIVERSARY



### NCSL head office staff at the Anniversary Celebrations

Staff of NCSL celebrated its 20th anniversary of financial operations in country.

Reflecting on NCSL's 20 years anniversary, NCSL Chairman Christopher Elphick said, "NCSL has come a long way in 20 years. There are many elites today who graduated because their parents had savings with NCSL which was used for their education. On this important milestone for the Society, we also celebrate our hardworking staff who tirelessly work to serve our members and applaud our contributors who own the Society. We have come this far with the spirit of endeavour that was with NCSL from the beginning."

Sharing the Chairman's sentiment, NCSL Acting Chief Executive Officer Keith Raimo said, "During these 20 years, the Savings and Loan Society has witnessed significant achievements including providing financial services for the wellbeing our members, helping aspiring entrepreneurs turn their ideas into successful businesses, developing

our digital channels, being the first non-bank to be on the retail electronic payment system among many others. These are a testament of our commitment to members whom we also celebrate today."

NCSL was granted its license to operate on 31<sup>st</sup> October 2003 and commenced with a membership of 9,000 which has grown to 147,000 and is represented in 22 locations.

The Society continues to fulfill its mission of promoting savings habits, and supporting the dreams and aspirations of people from all walks of life.

Today NCSL is the most progressive savings and loan society in the country, firmly built on membership loyalty and trust. NCSL relates to thousands of contributors from various cultures and sectors of employment.

## NCSL MEMBER GROWS SAVINGS WITH PENNY TIN SAVINGS

Penny box or tin savings may seem old fashioned but you'll be amazed with how much you've saved when you open it. A long time NCSL member was thrilled to share how her savings with NCSL grew through the penny tin savings method in one year.

Chantelle Mumbru from Port Moresby started the savings challenge in 2022 to see how much she would save by year end. The purpose of the savings challenge was for an immediate or unexpected financial need.

"I started the money challenge last year to save for the rainy day. A colleague shared a spreadsheet which comprised of different amounts, and I took interest to take up K3 challenge daily, but I got excited and started putting away more in the penny tin. Apart from my fortnightly contributions to my savings account, I wanted a little extra to add to my savings at the end of the year," she shared.

"I opened the box in December and was surprised to see I saved over K4, 000. I used half for Christmas festivities and the other half was deposited into my General Savings account for my future needs. I started again this year with K5 challenge and can't wait to see how much I saved," she said.

Through her experience, Chantelle is encouraging others to start a savings culture whether from a penny box or small sales and have the savings put into their savings account to grow.



**Chantelle shows off her penny tin.**

"It doesn't matter how much you start with. Consistency and self-discipline are key to achieving your goal. You can start with any amount and increase your contributions. Always remember to deposit some of the proceeds into a savings account where it earns interest and grows. Don't keep it in the box/tin, you must remember to deposit your funds inside a savings account for it to grow. Think long term," Chantelle concluded.

NCSL encourages regular and voluntary contributions for that immediate and unexpected need. Members can choose to save in any of the savings accounts for their financial needs.



## VILLAGE COMMUNITY INVITES NCSL TO OPEN SAVINGS ACCOUNTS

Seeing the need for financial services, the Yatgro Agriculture Business Group in Jame village, Maprik District requested NCSL to bring its products and services to their people. This is the second time for the village to invite NCSL. A 108 individuals made the decision to open their accounts with the Society for their financial need. !



**Maprik Customer Service Officer, Chanel Tupus sign on new members at Jame**

## MEMBERS SAY



## ACCESS FUNDS AT YOUR FINGERTIPS



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**BIS**



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