

TCC TREKS

TCC Easter Egg Hunt



An Exclusive
Interview with
MUNISAMY SINGAM
**AN ACTIVE
BELIEVER**

03

AN EXCLUSIVE INTERVIEW WITH
MUNISAMY SINGAM AN ACTIVE BELIEVER

04

FINANCIAL HIGHLIGHTS

08

TCC EVENTS & ACTIVITIES

10

JOIN THE TCC YOUTH GROUP!

Advisers

Eric Cheong
Eugene Wong
K P Munirathnam
M Lukshumayeh
R Ravindran

Chairman

Shareef Bin Abdul Jaffar, PBS
(Polis)

Vice Chairman

Tan Geok Seng

Secretary

Maria Bte Amri

Treasurer

Daniel Cher Choong Kiak, PBM

Board of Directors

Hamzah Bin Hj Abdul Karim
Joshua Benjamin, PBM
Santhanaram Jayaram

General Manager

T G Gritharan

Editorial Committee

Daniel Cher Choong Kiak, PBM
Tan Geok Seng
T G Gritharan

Editorial and Design

INKGOT! Pte Ltd

TCC Bulletin is a quarterly publication of the TCC Credit Co-operative Limited and is not for sale. No part of this Bulletin is to be reproduced, transmitted, stored, digitally or otherwise, without the prior consent of the publisher.

TCC Credit Co-operative

95 Killiney Road Singapore
239537

Tel: 6319 3700

Fax: 6737 0735

Email: info@tcc.org.sg

Feedback:

marketing@tcc.org.sg

Website:

<https://www.tcc.org.sg/>

Operating Hours:

8.45am to 6.00pm (Mon to Fri),
9.00am to 1.00pm (Sat)

TCC 89th ANNUAL GENERAL MEETING

Our 89th Annual General Meeting will be held on 11 June 2022. The proxy forms and notices were sent to all Ordinary Members on 23rd May 2022. In addition, they were also made available on our website on the same day.

Performance in 2021

In 2021, we made strategic investments in technologies to support our business and service delivery. Our core banking system has been upgraded to better serve our members, and the Board and Management team have been working diligently to enhance our system to be more resilient and up-to-date to take advantage of new and emerging technologies.

The year 2021 saw a drop in the number of loans due to the disruptions caused by the COVID situation, and along with the reduced Fixed Deposit interest rates which caused our returns from fixed deposits to be reduced significantly, these have led to a drop in revenue for the Financial Year 2021. We were still able to meet all our financial obligations and able to allocate a portion of our surplus to the General Reserves.

With you at every milestone

Our focus is always to assist our Members at every milestone of their lives and we are always thinking of how we can value-add our services to our Members.

We are happy to announce an upgraded TCC Renovation Loan that not only helps Members with financing their renovation, but now every renovation loan applicant is able to apply for an additional \$5,000 Furnishing Loan, without any additional guarantors. Please feel free to approach any of our TCC staff to find out more.

Continuing to engage our Members

We recognised that our Members have diverse interests and therefore we have setup different interest groups such as "The Clickers" for photography enthusiasts, "Women's Lifestyle Group" and "TCC Trekkers". We urge Members to join in these members-driven activities.

We hope to organise more family wholesome activities for all Members and their families to participate in, and the TCC Easter Egg Hunt which was held on 9 April was the first of such activities. We are happy to see families with their children or friends joining in the fun at Botanic Gardens.

Recently we had our TCC Free Ice Cream Day in conjunction with the Labour Day, where we distributed free traditional ice cream just outside TCC Office. We had a great time engaging passers-by and members alike. Please keep a lookout for our next similar event in August. All Members are welcome to join us.

We look forward to meeting you at our members' activities, and in the meantime please continue to stay safe and healthy.

Shareef Jaffar PBS (Polis)

Chairman



An Exclusive Interview with MUNISAMY SINGAM

AN ACTIVE BELIEVER

I'm Munisamy Rethinasingam, commonly known as Singam. I'm 64 years old. I'm retired, but I'm currently re-employed with SingPost.

I have been a member with TCC for 20 years, and a member representative for the past 15 years. I am a people-oriented person, and therefore I wish to meet people from all walks of life and to let more people know about TCC.

TCC really helped me back then when I needed an overseas education loan for my daughter to study in Brisbane. The loan amount I required was quite huge and I required four guarantors to support my application, which I managed to get my family members to help.

I stayed on as a TCC member because there is no retirement age here. As long as I'm alive, I will continue to be a TCC member where I can enjoy

the Common Good Fund benefits which I won't be able to enjoy anywhere else. Even the banks don't give me these kind of benefits.

Personally I have recruited many people into TCC, by explaining to them the benefits they will be able to enjoy as a member. I had a staff who retired at 62, and wanted to resign from TCC, and whom I explained that, by remaining a member, he can continue to benefit from the Common Good Fund such as the Benevolent Grant, on top of the yearly dividends.

Moving forward, I hope TCC can create more awareness to reach out to more people, especially those who need temporary financial assistance.

"TCC really helped me back then when I needed an overseas education loan for my daughter to study in Brisbane."



FY2021 FINANCIAL HIGHLIGHTS

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	2021 \$	2020 \$
MEMBERS' FUND RESERVES AND LIABILITIES		
Members' subscriptions	30,769,480	30,843,948
Statutory reserve fund	2,650,196	2,650,196
Common Good Fund	474,200	567,099
Fair value reserve	-	-
General Fund	8,620,591	8,625,533
Total members' fund	42,514,467	42,686,776
LIABILITIES		
Current liabilities:-		
Members' deposits	48,668,936	47,793,696
Other Payable	608,624	601,287
Total current liabilities	49,277,560	48,394,983
Total liabilities	49,277,560	48,394,983
Net members' fund and liabilities	91,792,027	91,081,759
ASSETS		
Non-current assets:-		
Property, plant and equipment	48,394,983	5,388,070
Financial assets available for sale	48,394,983	2,164,062
Investments in subsidiaries	91,081,759	1,170,000
Loan to members	28,517,058	27,498,019
Total non-current assets	36,482,456	36,220,151
Current assets:-		
Other receivables	243,112	170,538
Cash and bank balances	55,066,459	54,691,070
Total current assets	55,309,571	54,861,608
Total assets	91,792,027	91,081,759

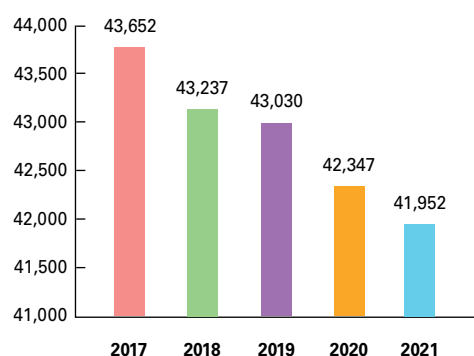
STATEMENT OF COMPREHENSIVE INCOME FOR 31 DECEMBER 2021

Revenue
Interest expenses
Net Interest income
Other Operating Income
Total income
Staff costs
Depreciation
Other operating expenses
Provision for Doubtful Debts
Operating Surplus

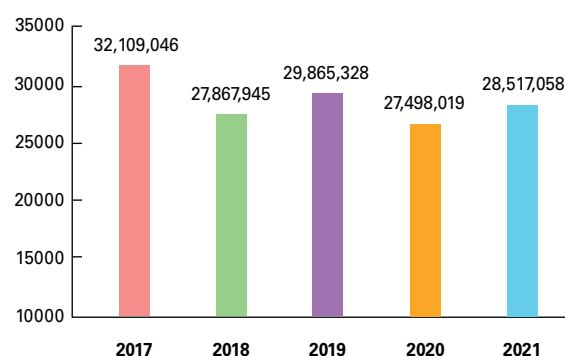
ANNUAL STATISTICS

	2017	2018	2019	2020	2021
Membership	43,652	43,237	43,030	42,347	41,952
	\$	\$	\$	\$	\$
Loans	32,109,046	27,867,945	29,865,328	27,498,019	28,517,058
Deposits	73,831,648	75,112,809	75,529,906	78,637,644	79,438,416

MEMBERSHIP



LOANS





THE FINANCIAL YEAR ENDED

<u>2021</u>	<u>2020</u>
\$	\$
2,053,699	2,505,316
(60,606)	(58,827)
1,993,093	2,446,489
1,669,696	1,345,362
3,662,789	3,791,851
(1,046,998)	(1,253,992)
(131,634)	(185,779)
(920,564)	(957,011)
(521,289)	(377,770)
1,042,304	1,017,299

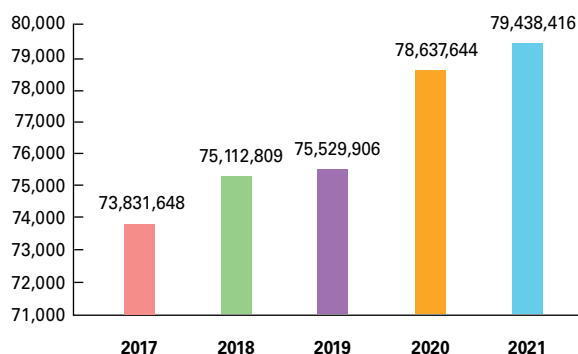
TCC CREDIT COOPERATIVE LTD - ESTIMATED EXPENDITURE FOR 2022

<u>Expenditure</u>	<u>Estimate</u> <u>2022</u>	<u>Actual</u> <u>2021</u>	<u>Estimate</u> <u>2021</u>
	\$		\$
Advertising and sponsorship	10,000	4,136	15,000
Affiliation fee	5,000	2,606	5,000
Annual general meeting expenses	120,000	81,897	120,000
Area representatives' meeting expenses	10,000	-	30,000
ATM expenses	15,000	18,562	15,000
Audit fee	30,000	-	30,000
Bank charges	75,000	70,167	75,000
Building maintenance	35,000	42,842	45,000
Computer maintenance	160,000	165,173	140,000
Co-operative functions	10,000	-	20,000
Corporate video/gifts	18,000	4,430	15,000
CPF and Skill Development Levy contributions	140,000	119,372	140,000
Insurance	10,000	8,838	10,000
Interest expenses	60,000	60,606	60,000
Legal and professional fee	10,000	9,633	15,000
Marketing expenses	64,000	26,967	30,000
Miscellaneous expenses	30,000	25,193	30,000
Office equipment maintenance	10,000	4,810	10,000
Postage, printing, and stationery	108,000	107,158	105,000
Prize for lucky draw	15,000	12,000	15,000
Property tax	35,000	33,300	35,000
Credit assessment expenses	20,000	17,175	20,000
Salaries and allowances	1,100,000	861,841	1,110,000
Staff welfare	80,000	65,785	120,000
Storage	20,000	31,843	25,000
Telephone charges	20,000	15,631	25,000
Training Board of Directors Expenses	20,000	-	30,000
Transport charges	15,000	8,862	25,000
Utility charges	60,000	46,442	40,000
Total	2,305,000	1,845,268	2,355,000

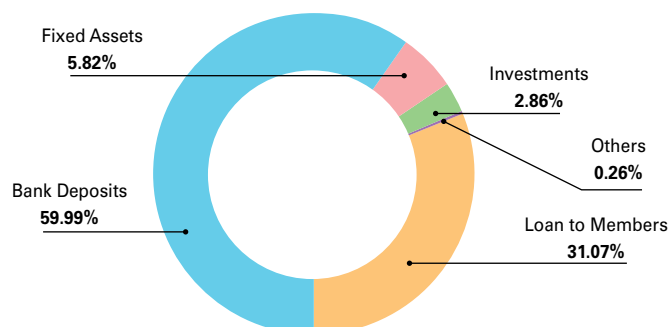
BREAKDOWN OF ASSETS

<u>Year</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
	\$	\$	\$	\$	\$
Loan to Members	32,109,046	27,867,945	29,865,328	27,498,019	28,517,058
Bank Deposits	45,694,363	51,958,953	49,172,171	54,691,070	55,066,459
Fixed Assets	5,304,746	5,257,815	5,165,522	5,388,070	5,339,886
Investments	2,897,403	2,917,371	3,546,398	3,334,062	2,625,512
Others	348,279	201,947	245,187	170,538	243,112

DEPOSITS



BREAKDOWN OF ASSETS



NEW! MEMBER REFERRAL PROGRAM

Do you know someone who is in need of financial assistance?

Refer them to us and be rewarded with up to

\$200*

in referral fees for every successful loan approval.



**Referral fees will be calculated based on approved loan amount. Valid till 30 June 2022. Not applicable for TCC Staff.*

MEMBER PRIVILEGES

We are pleased to announce new merchant partnerships for our members. Simply flash your TCC Membership Card to enjoy these privileges!

HONEYWORLD

Get **20% OFF** regular priced items at any Honeyworld outlet islandwide.



F45

Enjoy 2-week trial at **\$49** and a **15% OFF** F45's monthly membership at Holland Village, Novena or Orchard branches.

For the 2-week trial programme, please download 'F45 Training' app and select one of the three outlets mentioned.



DUDU TOWN

Get up to **30% OFF** for Chinese Language learning subscriptions (From Pri 1 to Sec 4)

Find out more at dudu.town/tccmembers



EU YAN SANG TCM CLINIC

Get a **free consultation** for new first-time patients.

Receive a **1-day free medication** when you spend above \$110 in a single visit.

Enjoy the Basic Health Screening Package at **\$64** Nett.



EU YAN SANG

Visit any Eu Yan Sang retail store to redeem complimentary membership worth **\$15**.




PALATE SENSATIONS CULINARY SCHOOL

Get **20% OFF** all courses when you sign up at www.palatesensations.com with the promo code: **PSTCC20**. Please bring your TCC membership card to the school when attending the courses for verification.




TCC loans: With you at every milestone

1



EDUCATION
Interest Rate:

2.2%
p.a

2


MARRIAGE
Interest Rate:

5%

3


RENOVATION
Interest Rate:

4%
p.a

NEW! FURNISHING LOAN

- Get up to an additional \$5k furnishing loan without additional surety

NEW! EXCLUSIVE DISCOUNTS

- With HipVan, myseat.sg

MAXIMUM RENO LOAN AMOUNT

- Up to 6x Monthly Income.
Capped at \$30,000

REPAYMENT PERIOD

- Up to 5 years

ELIGIBILITY CRITERIA

Main & Joint Applicants:

- Singapore Citizen or Singapore Permanent Resident
- Age between 21 and 60 years old
- Earning a minimum monthly basic salary of \$1,200
- Should not be existing surety for any other loans from TCC
- Open to salaried or contract staff, self-employed, private hired drivers
- TCC Membership application will be processed together with loan application (for non-members)

To assist our members, we have updated our loan guidelines to allow applications for loan amounts below \$10,000 without the need for sureties, subject to an evaluation of your financial documents.

Please contact us to find out more.

For any enquiries, please Whatsapp/ Call us at 6319 3707 or email us at marketing@tcc.org.sg



TCC Events & Activities

1 CV WRITING & INTERVIEW SKILLS TALK

On 22 Jan, in collaboration with upGrad, our corporate partner, we had an online session to help members learn how to write a more effective resume and score better in their interviews. Thank you to everyone who joined us for the talk!



2 DAIRY FARM TREK

On 19 Feb, we organised our first signature trekking event for the year to Dairy Farm Nature Park. We had a fun time walking and exploring quarries and getting to know new faces, with lots of photo time! Do join us for all our trekking events this year!



3 TCC WORKPLAN SEMINAR

On 12 February, we gathered with our subsidiaries, SecureGuard and Security Masters, for a Workplan Seminar. Together with our Board of Directors, this was an annual exercise where we reflect on how each of us performed over the past year, and share our ideas and plans on how to bring the organisation forward.



TCC's focus has always been on engaging our members and extending our reach to more people to let them know we are here to help them with our financial services.



4 TCC EASTER EGG HUNT

On 9 April 2022, we organised the third trek of the year to Singapore Botanic Gardens. We added a fun element to the trek to celebrate Easter which involved TCC family members and friends. The organisers hid Easter eggs throughout the Gardens for the 33 participants, who were divided into separate groups. Participants had to look out for unique and colourful eggs using the provided clues and baskets. The fastest three to complete their hunt and return to the finishing point stood a chance of winning prizes. This activity enabled TCC family members and friends to bond with each other, enjoy playing the games with one another and to embrace the beauty of the Gardens while exercising.



TCC UPCOMING MEMBER ACTIVITIES

JUNE 11, JULY 9
2pm-5pm

TCC Legal Clinic

The TCC Legal Clinic is complimentary for TCC members to seek advice on:

- Civil Matters
- Family Issues
- Wills and Probate
- Criminal Matters
- Employment Law



JUNE 18

8.30am

Trekking

Singapore's nature has a lot to offer hikers, from forested hills to swampy wetlands, so join us on our next trekking trip around the island!

Register here:



June 18,
Labrador Park

Look out for more information on our TCC Facebook page or call us to book your slots at 6319 3700!

Member Representatives and Youth Group Members Recruitment Drive

Do you have a strong desire to give back to the community, and a plethora of ideas on how we can improve ourselves, raise TCC awareness and reach out to more people in the community?



Meet our Youth Group Member,

Daryl Tan

I'm Daryl Tan. I'm 35 years old and I work as a lead product manager. I have been a TCC member since I was a child as my father is a long time member of TCC. We always attended TCC's annual D&D together. When TCC established the youth group, I was asked if I was keen to join and contribute to the newly established group. After much consideration, I decided to say 'yes'. Having spent most of my working life in banks, it was interesting to observe the role that co-operatives, particularly credit co-operatives play. I was also eager to

contribute suggestions for pivoting TCC's products and services to make them more relevant in today's context. There have been numerous financial changes in Singapore and we do not have a large "unbanked" population that a credit co-operative can naturally service better than profit-driven organisations. But, at the same time, the notion of members-helping-members appeals to me and I want to be able to assist TCC to find areas where there may be an unmet need. I personally enjoy being a TCC member as there are many activities and membership perks! It's important to stay updated and informed as you never know when the products and services will be helpful to you.



Update Your Personal Particulars & Stand to Win \$10 Huggs Vouchers

If you have shifted to a new residence, changed your mobile number or started using a new email address, please call us to update your particulars! This will allow us to be able to contact you regarding your account, provide updates about your Common Good Fund applications, and more.

By updating your personal particulars with us, you will stand a chance to win **\$10 Huggs vouchers** in our quarterly draw!

Call **6319 3700**
to update now.



Connect with TCC

Stay in touch
with what's
happening!

FOLLOW US ON
SOCIAL MEDIA





Submit your entries for a chance to win \$20 Huggs cash vouchers!



10 winners will be announced in the next issue.

Name: _____

Email: _____

Contact No.: _____

Member No.: _ _ _ _ _ or NRIC (last 4 chars): _ _ _ _

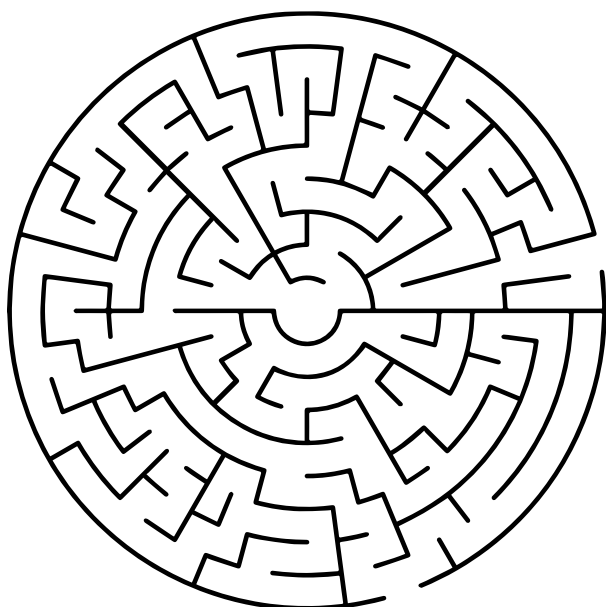
Send in your entries by 1 July 2022

By Post: 95 Killiney Road Singapore 239537

By Fax: 6737 0735

By Email: marketing@tcc.org.sg

Solve the Maze



Take this quick quiz!

- On which month did the Dairy Farm Trek take place?

- Which Youth Group Member was featured in this issue?

- There is an upcoming trek on 18 June. True / False

- The TCC Legal Clinic is complimentary for TCC members. True / False

- Which TCC member was exclusively interviewed in this issue?

Congratulations!

These are the 10 lucky winners of the January 2022 issue. Please collect your prize by 1 July 2022.

- | | | | |
|--------------------------------|------|------------------------------|------|
| • Abdul Salam Bin Maithu Hamid | 332c | • Lee Lay Whee Edna | 888f |
| • Noor Aini Bte M.k.kamaludin | 618j | • Goh Lee San | 632e |
| • Thiruvengadam Pakiam | 648g | • Radhiya Binte Abdol Rahman | 226f |
| • Ritesh Menon | 879j | • Lim Hiang Noi | 099z |
| • Jugmoker Kaur | 827h | • Tan Ah Neo | 998f |

Last issue's answers:

Find the words

O	F	P	N	T	K	I	B	O
S	G	O	L	D	C	S	F	G
L	A	K	O	W	T	A	O	L
P	R	F	A	M	I	L	Y	D
J	E	G	O	O	G	S	F	B
K	L	F	S	T	E	E	C	I
I	U	R	O	I	R	S	L	G
L	C	M	L	O	L	N	P	T
Y	K	A	U	K	D	F	O	G

Quiz

- Six
- Sharon Koh
- True
- True
- Amazing Race