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Rupanyup/Minyip **Community Bank**<sup>®</sup> branches



## Managers report



Welcome to 2014 and after a fresh start to the new year we are finally in the midst of a true Aussie summer. So I need to begin with a big shout out to all the CFA members who volunteer their time to protect both the local and broader communities – well done!

Coming into a new year, a lot of people make a new year's resolution, and why not make it to review your banking. When did you last sit down and ensure that the banking product you have from five or ten years ago is still relevant to your needs today? We have a whole suite of products for each and every stage of life. So don't just roll with the same thing, year in, year out, give the team in branch a call to make an appointment to sit down and discuss in full.

With Field Days just around the corner, and having recently obtained Rural Bank accreditation, we will be holding various specials, competitions and giveaways during the month of February.

This year, we will again be located in the Moore Pavilion at the Field Days, so drop in, rest your feet and have a chat.

Contributing to your community is as easy as changing your banking!

**Meagan Edwards**  
Branch Manager

## 2013 Year 11 Rupanyup/Minyip **Community Bank**<sup>®</sup> branches DUX



Brooke Brock excelled during year 11 and received the DUX award for her achievements at Murtoa College.

## Wimmera Machinery Field Days

*Rupanyup/Minyip Community Bank*<sup>®</sup> branches will be located in the Moore Pavilion. Drop in and chat with Meagan, Damian the local team.

**Rupanyup/Minyip Finance Group Limited** 16 Cromie Street, Rupanyup VIC 3388 ABN 79 083 123 924

**Directors:** Anthony Chapman (Chairman), Calinda Hurley (Secretary, Non Director), Natalie Robbins, David Matthews, Gary Bourke, Peter Niewand, Max Hood, Samantha Freeman-Matthews, Peter Knights (Non Director), Jenny Walsh, Michelle Clark, Kristy Davidson and Lloyd Milgate.

## Chairman's report



The year has only just started and already we are in February! We are excited about the year ahead and there will be several changes implemented during the next couple of months.

Congratulations to Meagan who has

finished her accreditation for Rural Bank Lending. This will help Damian Bryan, as the new products are rolled out this year through Rural Bank.

We also look forward to community groups getting to further use our Project Officer Daryl Warren. Daryl is keen to work with groups who are looking for funding opportunities and help them to link in with our project funding round.

I hope that everyone enjoyed the festive season and New Year, and that the harvest went well for all of those involved in agriculture.

Cheers,

**Anthony Chapman**  
RMFG Company Chairman



## Bendigo Bank Equipment Finance – Field Days Fever

A special offer to join Rupanyup/Minyip **Community Bank®** Branch.

From now until 30 April 2014, approved Equipment Finance we can offer reduced rates when mentioning this ad.

So if you need new farm machinery, commercial vehicles, computers or manufacturing equipment today, talk to Meagan or Dianne. We can discuss your needs for now and into the future with a preapproved equipment finance limit in place.

### With Equipment Finance Master Limits you can:

- Have a pre-approved limit in place that is reviewed annually
- Have confidence to know you have approval when making important purchases
- Quick turn around time
- Minimal documentation required for each purchase

Bendigo Loans and Credit Cards are subject to terms and conditions. Some fees and charges to apply and valuations will be necessary for refinancing and attracts charges from the valuer. All loans are subject to Bendigo Bank's normal lending criteria. Bendigo and Adelaide Bank Limited ABN 11 068 049 178. AFSL 237879.

Damian Bryan who will be in Minyip every Wednesday during February.

Come in and see your Rural Bank Specialist. With his local knowledge and expertise he would be happy to discuss your agribusiness banking needs.



# HAVE YOU MET YOUR LOCAL RURAL BANK FARM FINANCE SPECIALIST?



**A Rural Bank farm finance specialist is available in your area to help develop solutions for your farming business. To find out more about Rural Bank's range of specialist farm finance products and services, visit your local branch at 63 Main Street Minyip, 32 Cromie Street Rupanyup or phone 0427 350 734 to speak to Damian Bryan.**

Products are issued by Rural Bank Limited (ABN 74 083 938 416 AFSL 238042) and distributed by Bendigo and Adelaide Bank Limited (ABN 11 068 049 178 AFSL/Australian Credit Licence 237879). S46240-6 (205799\_v7) (4/02/2014)

Rupanyup/Minyip **Community Bank®** branches

Agribusiness products issued by  
**RURAL BANK**

## Farmers thinking ahead

Succession in the 1800s was relatively straightforward – English law dictated that upon the death of a landowner, his title would transfer to the eldest son. Today, there is no law to regulate landowners and succession planning for farming families can be a complex and emotional issue.

In Australia, less than 50 percent of farming family businesses have started to discuss succession, let alone prepared an effective plan, according to recent research by the Institute for Rural Futures

### The facts

- More than 95 percent of farms are owned and run by families
- Around 85 percent of the labour on farms is drawn from within the family group
- The average age of farmers today is 60 years old
- Only 51 percent of farmers have identified a successor

Source: Institute of Rural Futures – Farm Succession and Inheritance Survey

### What are your options?

**Succession by a family member.** The “traditional” succession plan of passing the farm to the next generation is usually the most popular choice. The option of transferring the farming assets to the next generation will keep the farm and wealth within the family. Unfortunately, statistics show that only one-third of these transfers succeed.

### Liquidation/sale of farming assets.

Sometimes called the “heartbreaking” option, this option includes selling the business/ assets in parts or as a whole. When there is no family member willing or able to take on the responsibility of the farm, this may be the only way to equitably divvy up the assets.

**Investment via foreign capital.** Interest from foreign investors in Australian agriculture is another viable wealth creation solution. Although the farm and/or business may leave the family, the funds are disbursed between family members.

Succession planning is vitally important to all businesses, and while it may seem overwhelming, putting in place a structured and controlled process will make it easier.

### The five-step succession plan

**Step 1** Awareness and education: Understanding what all family members want.

When transitioning ownership, it's important that all parties participate so that they understand how the process works, the



likely timelines and the level of involvement required from current and future owners.

**Step 2** Alignment: Aligning expectations and reaching a consensus.

Future owners are provided the opportunity to assess the business, understand how business ownership will impact their personal and family life, and assess their own financial position.

**Step 3** The plan: Producing a well-documented plan.

Once the current and future owners are aligned, they can develop the business transition strategy together. “The plan”, which is prepared by the family with the help of their advisor, is a comprehensive report, or roadmap, that includes all facets and details of the management and ownership succession.

**Step 4** Advice: Formalising structures and arrangements.

Legal agreements and other documentation are written to ensure the arrangements set out in the plan are formalised and that the necessary structures are put in place.

**Step 5** Support: Maintaining ongoing advice and support.

Ongoing support post-transition is critical; particularly where substantial change has occurred and where family members are transitioning to new roles within the business.

Ideally, you will begin succession planning several years before the transition actually occurs. This will help ensure all parties are adequately prepared. While succession planning for your family farm can be an overwhelming and emotional time, planning and putting the right structures in place well ahead will make the transition smoother. Making the decision to invest in succession planning is a smart one, and will help you realise your business and family goals.

**Article by: Tina Kiernan  
Bentleys - Business Advisory Services  
Thinking Ahead Issue 5 Winter Edition  
2013 [www.bentleys.com.au](http://www.bentleys.com.au)**

## Products available through Rupanyup/Minyip Community Bank® branches:

- Home Lending
- Personal Loans – same day application and answer
- Business Banking / Flexi loans
- Equipment Finance / Equipment Finance Limit
- Agribusiness – term loans / overdraft
- Telecommunications – home / mobile / phones / iPad / mobile broadband
- Wealth – Financial Planning / superannuation / wealth creation / tax minimisation / succession planning / Funeral Bonds
- Insurance – Home / Car / travel / business / crop / business travel
- School Banking – Rupanyup Primary School & Minyip Primary School
- Student's accounts
- Retirement accounts
- Investment accounts
- Merchant Facilities – EFTPOS / Direct Debit / BPAY

Rupanyup/Minyip **Community Bank®** branches have now given back more than \$850,000 in community contributions. With all the products offered by our branches, you will be supporting your local community.

Bendigo Bank issues insurance on behalf of a number of insurance providers. Please consider your situation and the relevant Product Disclosure Statement available at [bendigobank.com.au](http://bendigobank.com.au) before making a decision. Bendigo and Adelaide Bank Limited ABN 11 068 049 178. AFSL 237879.

This material contains general advice only. Please consider your situation and read either the Product Disclosure Document or Terms & conditions available from any Bendigo Bank branch or online at [www.bendigobank.com.au](http://www.bendigobank.com.au) before making any decision.

##Bendigo Bank offers financial planning and advice through representatives of its subsidiary, Bendigo Financial Planning Limited, ABN 81 087 585 073 AFSL 237898, Level 5, 120 Harbour Esplanade, Docklands, VIC, 3008.



# Your Home

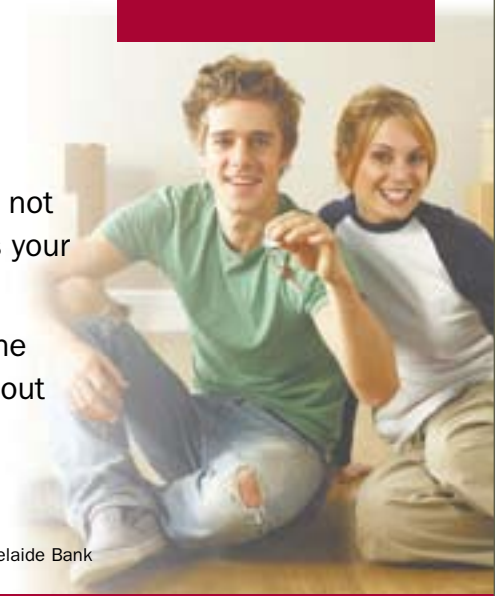
*Choose a home loan that's right for you*



Whether you are purchasing your first home or your next home, refinancing or investing in property, Bendigo Bank offers you the freedom and flexibility to make your home loan work for you.

And remember, when you choose to borrow with Bendigo Bank, you not only make a decision that benefits you, you make one that benefits your community.

Drop into your nearest branch at 32 Cromie Street, Rupanyup, phone 5385 5320 or 63 Main Street, Minyip, phone 5385 7680 and find out more about choosing the home loan that's right for you.



Terms, conditions, fees and charges apply. All loans subject to the bank's normal lending criteria. Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879. HL17 (205894\_v1) (5/02/2014)

[www.bendigobank.com.au](http://www.bendigobank.com.au)

Rupanyup/Minyip **Community Bank®** branches



[Agribusiness products available here](#)

Rural Bank is a wholly-owned member of the Bendigo and Adelaide Bank family. As an agribusiness banking specialist, Rural Bank is backing farmers by providing them with financial tools to help grow their business and smooth out seasonal fluctuations in income and expenditure.

Rural Bank's range of specialist farm finance tools is available through Bendigo Bank branches nationally to help you take control of your money, stay on top of challenges and grab opportunities.

By banking with Rural Bank at Rupanyup/Minyip **Community Bank®** branches you will directly be supporting your community.

## Farm Management Deposit – put it away for later

The Rural Bank Farm Management Deposit Account lets you set aside pre-tax income from the good years, for those times when you need it most. With your choice of a variable or fixed interest rate, it effectively lets you spread your tax burden.

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Bendigo and Adelaide Bank Limited, The Bendigo Centre, Bendigo VIC 3550. ABN 11 068 049 178. AFSL 237879. (BMPNL0726) (01/14)

### Rupanyup/Minyip Finance Group Limited

#### Rupanyup Community Bank® Branch

32 Cromie Street, Rupanyup VIC 3388

Phone: 5385 5320

Website: [www.bendigobank.com.au/rupanyup](http://www.bendigobank.com.au/rupanyup)

Opening hours: Tuesday and Thursday 10.00am – 4.00pm and Friday 10.00am – 5.00pm

#### Minyip Community Bank® Branch

63 Main Street, Minyip VIC 3392

Phone: 5385 7680

Website: [www.bendigobank.com.au/minyip](http://www.bendigobank.com.au/minyip)

Opening hours: Monday and Wednesday 10.00am – 4.00pm and Friday 10.00am – 5.00pm

[www.bendigobank.com.au](http://www.bendigobank.com.au)

