



# THE PENANG TEACHERS' CO-OPERATIVE SOCIETY LIMITED BULLETIN

SEPTEMBER 2012

2012/13/03

FOR MEMBERS ONLY

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## FAMILY DAY CARNIVAL

This year's Family Day Carnival will be held on:

Date : 28 October 2012 (Sunday)

Time : 2.00 p.m. to 5.00 p.m.

Venue : Sekolah Menengah Lelaki Methodist, Jalan Air Itam, Penang

Theme : Hawaian

Please note that:

- Tickets will be sold at RM10.00 per coupon.
- Sales of coupons will commence on Monday 8 October 2012.
- There will be prizes for "Best Dress Female/Male" dressed to the theme.

Members from Seberang Perai may purchase the coupons from Mr. Teh Kim Lye (Mobile phone No. 016-201 8208) on:

Date : 8 October 2012

Time : 8.00 a.m. to 12.00 noon

Venue : Sek. Keb. Stowell, Bukit Mertajam

Participation is limited to 350 children. So come dressed in your flip flops, straw skirts and Hawaian shirts if you wish to take part in the "**Best Dressed**" contest. Please purchase the coupons early to avoid disappointment.

## THE PTCS Website - [www.ptcs.com.my](http://www.ptcs.com.my)

In our Bulletin for the month of September 2011, we encouraged members to register with the Co-operative Website so that they can browse through our current news, event, activities, announcements etc. Upon registration with the Co-operative Website, members can access their latest statements of accounts and apply for the various types of loans/schemes online.



We also promised that a token gift will be given to the first 200 members who visited our Co-operative website and log in to view their own statements at least once, not later than 30 September 2011.

As at 30 September 2011, the response was not encouraging and the Board of Directors decided to extend the closing date.

The Board requested our Computer Analyst, Mr. Goh Keng Yew to print out the number of members who had registered with the Co-operative website as at 31 July 2012 and it was confirmed that the number was 288 members.

The Board at its meeting held on 15.8.2012 decided that instead of a token gift, an amount of RM20.00 will be given and it will be credited into the account of those who are entitled. An official letter will be sent to notify the member accordingly.

## **MEMBERSHIP – JOINING AGE EXTENDED TO 47**

As our Government had extended the retiring age of employee from 55 to 60, the Board at its meeting held on 27 August 2012 decided to extend the age of joining our Co-operative from 45 to 47 years.

Those who are nearing the age of less than 47 year old (next birthday) can take this opportunity to submit your membership application as soon as possible.

## **STATEMENT OF ACCOUNT**

The Statement of Account for individual member will be sent half yearly to members, usually in the month of March / September but not later than April / October of each year. The Co-operative must be advised if the statement of account is not received within these period.

It is the duty of the members to examine your own statement of account on the transactions and balances printed in the statement sent to you. Should there be any discrepancies, you are required to notify the Co-operative within 90 days from the date of receipt of the statement of account, failing which the composite statement of account shall be conclusive evidence as to the balance shown therein and be binding on the members and the members are deemed to have waived any rights to raise objections or pursue remedies against the Co-operative relating to the account after the stipulated period.



## NOMINEE(S) RECORD UPDATE

Due Diligence Examination conducted by the SKM in the year 2009, showed that they are still a number of members who have yet to appoint their nominee(s). Under the Co-operative Act and also our By-Law, it is a mandatory for every member to appoint the nominee to receive whatever money due to him/her upon their death.

Our records as at September 2011 shows that 270 members have yet to register their nominee and we have sent out letters to the individual members. We regret to note that only 71 members responded. This meant that we still have 199 members who have yet to complete their nominee form.

We are now conducting the second exercise to remind the remaining 199 members and it is hoped that they can co-operate and assist to complete and return the nominee form upon receiving it from the Co-operative.

## EDUCATION LOAN FUND

Applications for the above loan are invited. Members must have at least five years continuous membership to be eligible. If a member is applying on behalf of his child, he must be a member of the Society for at least ten continuous years.

Application forms are available at the office and the closing date is 17 October, 2012.

The amount of loan advances is subject to the following limits.:

For a 1 year course	RM2,500.00	For a 4 years course	RM10,000.00
For a 2 years course	RM5,000.00	For a 5 years course	RM12,500.00
For a 3 years course	RM7,500.00	For a 6 years course	RM15,000.00

The Education Loan Fund Panel will select recipients each year for this loan and successful candidates will be notified in due course.

## END OF YEAR HOLIDAYS

The following tours will be organised during the end of year holidays:

### 5 Days Myanmar Tour

(Yangon/Kyaikhtiyo/Bago/Thanlyin)  
Departure date : **30 November, 2012**  
Tour Fee : **RM2,788.00**  
Downpayment : **RM88.00**  
Balance : RM2,700.00 to be paid in 60 instalments at RM57.37 per month

### 7 Days North & South Vietnam Tour

Departure date : 15 December, 2012  
Tour Fee : **RM2,988.00**  
Downpayment : **RM88.00**  
Balance : RM2,900.00 to be paid in 60 instalments at RM61.29 per month



## **4 Days 3 Nights Medan/Lake Toba Tour**

(Parapat/Brastagi/Medan)

Departure date : **18 November, 2012**

Tour Fee : **RM890.00**

Downpayment : **RM90.00**

Balance : RM800.00 to be paid in 40 instalments at RM23.66 per month

## **BANK STANDING ORDER CHARGES**

Retired members who apply for loan are required to make arrangement to pay their instalments by standing orders from the respective banks where they draw their monthly pensions. The Co-operative is aware that they will incur additional service charges imposed by the Bank. The Board at its meeting held on 12 October 2009 then decided that the Co-operative will absorb the charges and return the money to members as rebate.

After implementing the decision of the Board on such rebate, the statistic on application for loan from retired members was not encouraging. The Board at its meeting held on 15.8.2012 decided to discontinue with the reimbursement effective from 16.8.2012.

Retired members whose loan were granted before 16.8.2012 will continue to be eligible for the rebate until the full settlement of the loan.

## **CONGRATULATIONS**

The Board of Directors, staff and members extend their Heartiest Congratulations To Our Scrutineer



Mr. N. G. Ganapathy on being conferred the Award of DJN by Yang Di Pertua Negeri Pulau Pinang on His Excellency's birthday on 14 July 2012.

We would also like to congratulate all other members who have received awards from The Yang Di Pertua Negeri Pulau Pinang on the same occasion.