Heritage Community Branch

Important information on Community Banking

Recently there has been activity to gauge the interest in establishing a community banking facility in Bli Bli.

The Bli Bli Community Branch Steering Committee has already had meetings with Heritage Bank and held a public meeting on the subject in February.

Establishing a Community Branch of Heritage Bank is an exciting opportunity for our area but we cannot achieve it without the support of a broad cross section of you, the residents.

What is a Community Branch?

The Community Branch would be a full service bank branch, offering a complete range of banking and financial services, fully staffed (including a manager) and established as a joint venture between the community and Heritage Bank

Heritage Bank currently operates seven of these joint venture Community Branch outlets in southern Queensland, so it is a proven model.

What are the benefits to Bli Bli?

- Provides local banking services.
- Provides local jobs.
- May help attract more business to the area.
- **A share of profits from the joint venture (which can be quite considerable) is distributed to local charities, sporting clubs, non-profit organisations and other projects to benefit all residents.**

So how can you get involved?

There are three ways in which you can support this proposal to get it off the ground and make it a success.

As this would be a joint venture, the community will be required to raise an amount of capital* (yet to be determined) as its share of the start-up costs.

1. You can assist this process by becoming a member of the 'community company' (yet to be formed) and then investing a minimum of $100 to a maximum $5000 into this company, for an approximate ten year term**, at an attractive rate of interest, paid when the company becomes viable.

**This capital is used for the community's start up and ongoing expenses (until profitable). There are no fees payable from this capital to Heritage Bank, this committee or the company and its directors.*

***the term may be shorter depending on success*

2 Commit your financial business to the branch if it is established. The more residents who use the branch for their banking needs, the more profitable the joint venture, which in turn provides more funds to be given back to the community.

3 Do both of the above. Become a member and invest in the start up capital and commit your banking business to the branch.

What is the next step?

The next step is for the community to prove its interest in moving through to the formal process.

As this will be a joint venture partnership with Heritage Bank, the Bli Bli community will need to demonstrate that it can raise its share of capital required from a broad cross section of the residents.

As a guide, we would like to raise indicative pledges to the value of $400,000. Attached is a form that you can complete to indicate your support.

Want more information?

If you'd like to find out more, please contact any of the committee members listed on the attached Indicative Pledge form.

Proposed Bli Bli

Heritage Community Branch

Indicative Pledge Of Support

I am willing to pledge support with the following amount for the establishment of a Heritage Community Branch in Bli Bli.

☐	☐	☐	☐	☐	☐	☐
$100 (min)	$200	$500	$1000	$2000	$5000 (max)	Other amount

Name……
Address……
……
……
Phone (B/H)……(**A/H**)……(**Mob**)……
Email……

Should the establishment of a Heritage Community Branch in Bli Bli be approved I will be contacted for payment.

I understand that as this is an indicative pledge only, should my circumstances change, I will not be obligated to invest

Pledge forms can be returned to:

In person to: Whites IGA in Bli Bli

Or post to: Bli Bli Community Banking Steering Committee
PO Box 1, Bli Bli, Qld, 4560

Or Email: secretary@blibli.qld.au

Enquiries to:
Chris Baker ph: 0410689415
Michael White ph: 0412420212
Lloyd Parker ph: 0499340785
Peter Connelly ph: 54436247

Privacy:
The Bli Bli Community Banking Steering Committee is committed to ensuring your privacy is protected at all times. The information provided may be disclosed to Heritage Bank and organisations that carry out functions on behalf of the steering committee and Heritage Bank in assessing the proposal for a community branch in Bli Bli.

Benefits for your community