

# THE MONEY TREE



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## YOU + GCCU REGISTERED PLANS = \$\$\$

*Extra planning and care are needed to ensure your money is working for you – now and into the future.* Registered plans are a valuable tool, but the options are many and varied. How do you know which choice will fit your needs? When should you start your plan? How much should you contribute? What will the benefits be?

At **Goderich Community Credit Union** our team works with you to help you understand your options and choose the product that best suits your particular situation. And the sooner you get started the better off you'll be. We understand that it's hard to imagine retirement needs when you are just starting your working career, but if you invest \$15,000 in an RRSP by age 25 and earn 5% per year, when you are 65, even if you don't invest another dime, there will be \$106,000 for your retirement!

Come in to your Credit Union and we'll help you create a registered savings program that works comfortably and consistently for you all year long with weekly, bi-weekly or monthly deposits so you can avoid that last minute scramble to meet a contribution deadline.

### RESPs: THEY MAKE SENSE!

With post-secondary education costs increasing every year, saving for your child's education makes RESPs the sensible choice. We have many investment options available allowing you the flexibility to customize your investment to suit your comfort level and need. You can also take advantage of federal grants that are available up to a lifetime maximum of \$7,200 per child.

### RRSPs: MORE NOW - MORE LATER

Tax deductible and tax sheltered until withdrawn, RRSPs are not only an investment in your future, they save you money now! Your Credit Union makes it convenient. Monthly deposits can be transferred to your RRSP through electronic funds transfer or through your employer. Spousal plans are available as

are mutual funds and fixed and variable rate investment options.

### RRIFs: WORKING THE PLAN

When it's time, **Goderich Community Credit Union's** RRIFs offer the security, flexibility and control you require in a retirement income option. Monthly, quarterly, semi-annual or annual payments are available with a full range of investment options.

### LET'S TALK TFSA

A **Tax Free Savings Account** is a type of registered savings account that allows taxpayers ages 18 and over to earn interest, other types of investment income and capital gains tax-free. **And at GCCU, there are no fees attached to your TFSA account.**

Under a TFSA, you are able to contribute up to \$5,000\* annually. The TFSA's liquidity feature also allows you to withdraw and replace funds in a subsequent year as required, without affecting your contribution room. Consequently, the TFSA is an ideal tool when saving for short-term goals like your next vacation or a vehicle purchase. The TFSA is also the ideal account to generate funds for an emergency, home renovations or a down payment for a home purchase. No matter at what age or stage of life you are, a TFSA can work for you.

\*Annual contribution limit may increase to reflect the rate of inflation.



OUR FINANCIAL ADVISOR SHANNON BOSCH (FRONT) WITH HER TEAM. FROM LEFT TO RIGHT: CAROL LOVETT, SANDRA HALL & JOANNE MOORE

## ANNUAL GENERAL MEETING OF MEMBERS

Please join us for our AGM on **November 25, 2009 at 7 pm at the Saltford Valley Hall in Goderich.** Along with receiving reports and financial statements, we will be electing directors and reviewing other general business. Door prizes and refreshments to follow at 8 pm.

With 14% growth in assets and 1.50% dividend paid on savings, it's been a great year! Thanks to our loyal members and dedicated staff. Together we make GCCU a success!



## >> YOUR DEPOSITS ARE SAFE AT GCCU

In today's market it only makes sense to understand how your investments are shielded from loss. At GCCU, you are protected by the **Deposit Insurance Corporation of Ontario (DICO)**. Each member is covered to a maximum of \$100,000 for the combined total of all Canadian dollar deposits plus there is now unlimited coverage for deposits in each registered savings plan (RRSP, RESP, RRIF, and TFSA). Separate insurance protection is provided for deposits held in joint accounts and trust accounts. For further details of deposit insurance coverage, pick up a brochure at our branch, refer to DICO's website at **www.DICO.com** or contact the insurer at **1.800.268.6653**.

## WHEN IT COMES TO OUR SERVICE SETS US APART

*Your best interest is our top priority*



When you need a loan, the myriad of credit choices and options available can seem overwhelming. That's why our Loan Advisors insist on a review of your current finances before you borrow. This enables us to understand your particular situation and offer the credit product best suited to your needs.

At GCCU our Loan Advisors always present expert advice and attention to detail when offering financing options for your home, seeking other credit services or making recommendations surrounding existing debts. We are firm in our commitment to consistently offer solutions and advice that are in your best interest, even when that means suggesting alternative solutions and sources. It's that kind of service that makes membership at GCCU worthwhile.

### HOME EQUITY LINES OF CREDIT - YOUR ALL-IN-ONE ACCOUNT

For members with fluctuating incomes or short-term financing requirements, a Home Equity Line of Credit may be the answer, as it can be repaid at any time without penalty. The unique features of the Home Equity Line of Credit make it the ideal all-in-one account.

- Completely open
- Linked to your chequing account
- Accessible by ATM or Debit/POS card
- Direct deposit of net pay or pension to your HELOC reduces interest carrying charges

### MORTGAGE LOANS

We have the mortgage to suit your needs! Alongside our Home Equity Lines of Credit we offer first and second mortgages and GE insured low down payment mortgages. Both open and closed mortgage terms are available with amortizations up to a maximum of 35 years.

### CAR LOANS

Car loans at GCCU offer the same great financing features that are available with all of our personal loans. Along with excellent rates for both new and used cars, we also offer generous repayment schedules up to 72 months.

### STUDENT LINES OF CREDIT

These loans are designed to help our student membership with their education costs. Student Lines of Credit are available up to a maximum of \$20,000 with annual advances of \$5,000. The rate of interest charged is Credit Union prime + 1%.

**Compare and see how much a Line of Credit can save you on a \$10,000 balance!  
YOU COULD SAVE MORE THAN \$2,500 EACH YEAR!**

Department store charge card*		Credit cards* (Visa, MasterCard)		Goderich Community Credit Union	
RATE	INTEREST	RATE	INTEREST	RATE	INTEREST
28.8%	\$2,880	18.5%	\$1,850	from 3.25%	\$325

\*Rates posted are for illustration purposes and GCCU posted rates are as of November 10, 2009; subject to change without notice. Some terms and conditions apply.

Insurance products, offering life and sickness protection, are available through CUMIS Life Insurance Company, for all of GCCU's loans and mortgages.

FROM THE DESK OF  
*Sandy Wilson, CEO*

These are difficult times. And many of us have dealt with financial or income loss during this economic downturn. But our economy is showing definite signs of improvement which many believe means we are over the worst of it. Throughout, at GCCU we've stood firm in our commitment to serve our community. Together we've weathered this storm and we're proud to report some good news. Both our assets and membership numbers are up. And solid returns were posted to our members.

At GCCU we have always maintained we are part of an extended financial family and the greater community in which we all live and work. As we transition through this difficult economy we will continue to work with our members and our community at large. Together, our future looks bright!

FROM THE DESK OF  
*Kim McDougall,*  
LOAN MANAGER

At GCCU we don't just do loans, we structure financing. And there's a big difference. Anyone can perform a credit check and dole out cash if you're approved. Not at GCCU. Our Loan Advisors offer debt advice. They take current and future household expenses into consideration when structuring your borrowing plan. This way, your dream won't turn into a nightmare!

It's our service that sets us apart. At GCCU, we care where you are and where you are going. That's why our Financial Advisors act as coaches, helping you structure a plan for now and the future. We take the time to assist you in choosing the right products, not only for borrowing requirements but for your investments and everyday banking needs as well.

And it's comforting to know that your Credit Union is with you every step of the way. We realize that in this economy situations change and your current plan may not work for you any more. If that's the case, come in and see us. We're always happy to sit down and review your plan to ensure it's still doing what it was designed to do.

## SHARING THE WEALTH

**It's that time again...**

A great end to another great year! GCCU is again sharing the profits with our members by declaring **1.50%** interest on our CDN Savings Account and **0.50%** on our US Savings Account. Dividends will be posted to members' accounts on November 25.



# \$\$GREEN TIPS\$\$

When it comes to the environment we can all make a difference. At GCCU, we're always on the lookout for ways to conserve, reuse and recycle. Most recently, we've changed all the lighting in the branch to an energy efficient option.

Below are some suggestions that can help you positively impact our environment and save money in the process!



## LIGHTS OUT!

It's obvious, but turning off lights when not in use can save you, and the environment, big. A computer left on to run 24 hours a day can increase the electricity bill by \$75 to \$120 yearly. By putting the computer into standby mode, this amount is reduced to only \$15 per year.

## RECYCLE, REUSE, AND REDUCE

**BYOB (Bring your own bag!):** Re-usable grocery bags greatly reduce the amount of plastic bags going into landfills, and are easily available in most stores. Use them for all your shopping needs!

**Enviro-friendly take-out:** Bring your own reusable containers when ordering take-out. This saves tons of styrofoam, plastic wrap, aluminum foil and cardboard from ending up in landfills. Just let the restaurant know you'll be bringing in your own containers, and make sure to take enough!

**Rinse recyclables:** Though some of the materials recycled in our wet waste are used for compost, help maximize the amount of material recycled. Rinse out cans, bottles, and other recyclable materials and place them in the blue box.

## WALK, BIKE OR CARPOOL

Walking or taking your bike to work or the shops saves you money and builds exercise into your lifestyle. Carpooling is also a convenient and cost-efficient alternative to driving on your own. More people carpooling or walking and cycling means fewer cars on the road. And that's good for everyone.

## MAINTAIN YOUR VEHICLE

Simply keeping your vehicle in top shape will save on fuel and repair costs and help the environment.



## ASK THE EXPERT.... WITH SHANNON BOSCH, FINANCIAL ADVISOR

*Q: Does everyone need a financial plan?*

*A: A failure to plan is planning to fail. It's that simple.*

No matter what stage or age you are in life, planning is essential. Whether you want to have some money set aside for emergencies or you're looking ahead to retirement and considering how to best preserve your estate and wealth, a financial plan is critical for success. We are here to help you navigate your way through these phases with:

### TRANSITION PLANNING - FOR ONGOING STABILITY

Life is unpredictable. Whether you find yourself taking an extended leave or early retirement package, having finances on hand can help you adjust to the situation. We recognize the impact financial decisions can have and will help you navigate through the different options available.

### RETIREMENT PLANNING - WHEN LOOKING AHEAD

Retirement planning requires a considerable financial commitment. As your Advisor, I will evaluate where you are today and what you need to do to meet your retirement goals.

## PURCHASED A NEW COMPUTER? IT'S HAMMER TIME!

When disposing of your old computer it's not enough to just clean or delete your information from the hard drive and then chuck it in the trash. Professional scammers have software that can retrieve your personal and financial information, such as SIN and PINs. Stymie potential thieves and protect yourself! Remove your hard drive from your computer or laptop before you junk it and destroy it with a hammer.



## THE EXCHANGE NETWORK

COMING NOVEMBER 20!

GCCU will soon become part of The Exchange ATM Network - enabling you to access more than 2,200 full-service ATMs across Canada without paying surcharges! This means that when you're out of town and you need money or access to your account information, all you have to do is look for an ATM with The Exchange logo. They're everywhere. Check out [www.the-exchange.ca](http://www.the-exchange.ca).



### ESTATE AND WEALTH PRESERVATION - TO SAFEGUARD YOUR LEGACY

Estate planning provides for the orderly transfer of your assets to your chosen beneficiaries.

A properly prepared estate plan will:

- Minimize taxes and probate costs
- Ensure that your family does not face financial uncertainty
- Clearly define your wishes regarding the final distribution of your assets
- Provide for charitable donations and other gifts

If you have dreams and goals, you must create a means to achieve them. Look at it this way; you wouldn't consider starting out on a road trip without knowing your destination, travel budget, or having a map and vehicle to get there! Your finances are no different. A financial plan is a customized road map to your financial destination.

I, or a member of our team, will work with you to create that plan. And as your goals are achieved and your plan evolves, we will continue to offer advice and direction. As part of the GCCU family, take advantage of all of the advice and knowledge we make available to you!



## CHEQUE OUT OUR GREAT SERVICE!

At GCCU we offer a comprehensive series of everyday banking packages. Coupled with GCCU's outstanding service, our everyday banking packages are a great deal! Depending on your individual banking needs, there are three options available: Basic, Premium and Premium Plus. **The chart below outlines monthly benefits and fees to help you choose the option that's best for you.**

Members may also choose a "pay-as-you-go" option with only a \$3.95 monthly fee for chequing privileges. This fee is waived when you maintain a minimum monthly balance of \$1,000 in your chequing account, and for students and 60+ members.

**NOT SURE WHICH ONE TO CHOOSE?** Drop in for a chat with a Staff Advisor to find the package that best suits your needs.

BASIC	PREMIUM	PREMIUM PLUS
<b>\$5.95/mo.</b>	<b>\$11.90/mo.</b>	<b>\$17.95/mo.</b>
<b>Students &amp; 60+ FREE</b>	<b>Students &amp; 60+ \$5.95</b>	<b>Students &amp; 60+ \$12.00</b>
15 Debit/POS, 4 Interac® ATM Unlimited withdrawals from GCCU & Exchange ATMs, cheque writing, pre-authorized debits, bill payments and online banking	30 Debit/POS, 4 Interac® ATM Unlimited withdrawals from GCCU & Exchange ATMs, cheque writing, pre-authorized debits, bill payments and online banking	6 Interac® ATM Unlimited Debit/POS and withdrawals from GCCU & Exchange ATMs, cheque writing, pre-authorized debits, bill payments, online banking, certified cheques & bank drafts



## COMMUNITY HUB We're in this together

At GCCU we're not only excellent service providers, we're financial partners with an interest in your well-being. Your success means our success. That's why GCCU seeks opportunities to connect with our members and, by extension our community, in meaningful, constructive ways. Here's what we've been up to...

- Participated in "Swinging for Kids" golf tournament held in support of the YMCA. Proceeds will be used to help children within our community participate in valuable programs and activities.
- GCCU's annual **Hot Dog Day** in July produced over \$200. Fall book sales so far have made \$200.
- On Thursday, October 15th we celebrated **Credit Union Day** together! Everyone had a great time. It was a perfect opportunity to celebrate our place within the community and get to know our members even better. And like some of us, eat a few donuts.
- This year **Ben Vanstone** joined our team as a co-op student. Friendly and courteous, Ben is in grade 12 at GDCI. Our **co-op program** continues to be successful. Valuable to us at GCCU, it also provides future employment for area students. One of our alumni returns every summer from university to work at our branch. We're happy to assist local young people looking for a summer income to subsidize their education and stay connected to their family and community.



## STUDENT CORNER

### GCCU's Annual Scholarship Program Winners!

Congratulations to the following recipients of GCCU's Annual Scholarship Program:

- As a graduating student in Business Subjects with the highest 4-year average, **Paige Sowerby** received \$600. Paige is going to Brock University to study accounting.
- **Brianna Elderhorst** was awarded \$300 for the best Grade 12 average in Business Subjects. She will be attending Laurier University to study business administration.
- As the student exhibiting the most proficiency in Computer Science, **Zach Doherty** received \$300. Zach is returning to GDCI to complete his studies.



## fast facts

### ABOUT FINANCES



# 10¢

WAS THE FIRST DEPOSIT TO A CREDIT UNION IN NORTH AMERICA IN 1901



# \$100

WHAT A \$940 BASKET OF "GOODS & SERVICES" TODAY COST IN 1949



# 1,000%

BRAZIL'S ANNUAL INFLATION RATE IN 1992

## OUR FAMILY TREE

### FULL SERVICE TRAINING

**Denise Moulton** and **JoAnne Moore** participated in the First Aid/CPR course this past summer. Our staff training in this vital discipline is revolving and ongoing.

### NEW ADDITIONS

We are pleased to welcome **Laura Frayne**, who joins us as a Member Service Representative/Supervisor.

Financial Advisor **Shannon Bosch** is now on staff full-time and looks forward to working with you. Be sure to visit her when you are in the branch.

### MILESTONES

Staff member **Dean Dear** celebrates his 5-year anniversary with us in December.

FROM OUR FAMILY TO YOURS, WE WISH YOU A VERY MERRY CHRISTMAS AND EXTEND OUR BEST WISHES FOR A HEALTHY AND PROSPEROUS 2010!



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Monday to Thursday  
9:00 a.m. - 5:30 p.m.  
Friday 9:00 a.m. - 6:00 p.m.  
Saturday  
9:00 a.m. - 12:00 noon

THEMONEYTREE IS PRODUCED FOR THE BENEFIT OF THE MEMBERS OF GODERICH COMMUNITY CREDIT UNION. WE'D LOVE YOUR FEEDBACK! CONTACT US BY E-MAIL WITH YOUR COMMENTS OR SUGGESTIONS AT RECEPTION@GCCU.ON.CA.