

ANNUAL GENERAL MEETING ANOTHER SUCCESSFUL YEAR!

Economic uncertainty dominated the headlines in 2009. Times were especially difficult on the home front when a key plant gradually began to close down production. At GCCU, we remained constant in our commitment to serve our community, believing "people helping people" through financial partnerships was the best way to achieve success for us all. And the results speak for themselves! In 2009 GCCU surpassed growth expectations, and was upgraded from a Class 1 to a Class 2 Credit Union.

AGM HIGHLIGHTS - Growth, Accomplishments and Community Involvement

- The Board declared a dividend of 1.50% on all Canadian dollar savings accounts and .50% on US dollar savings accounts.
- Total growth of 14% of assets over 2008 from \$44,936,550 to \$51,160,145.
- Capital Reserves remain well above regulatory requirements ensuring that we sustain a strong, viable Credit Union.
- We provided members with several investment options for the new Tax Free Savings Account with no service or annual fees attached.
- **Staff Fundraising** – activities included Hotdog Day as well as popcorn and book sales. Proceeds from these activities went to support the Huron County Christmas Bureau, St. Vincent de Paul, the Salvation Army and the Kids to Camp program.
- **Corporate Support** – supported many valuable local organizations in their fundraising efforts which include organized sports activities for the youth in our community, such as soccer, hockey, baseball and skating. This year, a new corporate donation was granted to the Huron-Perth County Food Bank, while continued annual donations were made to the Mind and Body Campaign, Medical Clinic, CT Scanner Campaign, Habitat for Humanity and Children's Festival.
- **Students** – we continued to offer our Annual Scholarship Program at Goderich District Collegiate Institute and to participate in our local co-op student placement program.

fast facts ABOUT FINANCES

1,000,000



QUARTERS STACKED ON TOP OF EACH OTHER WOULD BE AS HIGH AS 3.89 CN TOWERS

QUARTERS WOULD WEIGH AS MUCH AS 1.62 AFRICAN MALE ELEPHANTS



ARE THE NUMBER OF CANADIAN FAMILIES NOW WORTH \$1 MILLION OR MORE



COMMUNITY HUB

We're in this together

At GCCU we're proud of our community involvement. Giving back is not only gratifying, it's life-changing. Not just for us, but for those less fortunate in our community who benefit from GCCU endeavours.

In February our staff raised \$500 that was donated to the Salvation Army. Its store in Clinton was completely destroyed by fire in January, which resulted in a loss of the entire food bank supply. To augment supplies, GCCU organized a food drive.

Here's what's happening...

Summertime means cookouts and on July 2nd GCCU will host a fundraising BBQ. This and other fundraising proceeds, will be applied towards a donation to the Children's Aid Society "Send a Kid to Camp" program. This program offers many great opportunities throughout the summer for local children.



STUDENT CORNER

Goderich Community Credit Union's Annual Scholarship Program

At GCCU we continue to provide scholarships to deserving students in our area. Scholarships will be awarded to students of St. Anne's Catholic Secondary School in June and to Goderich District Collegiate Institute students in November.

OUR FAMILY TREE

A SPECIAL MILESTONE

Congratulations to **Barb Jeffrey** who celebrated 10 years service with GCCU in February.

CONGRATULATIONS

Dean Daer has recently completed his Consumer Lending Course. Look for Dean soon in our Loan and Investment Department.

APPOINTED

Shannon Bosch, our Investment Advisor, has been appointed as our Credit Union's Privacy Officer.

THE BOARD AND STAFF WANT TO WISH YOU A VERY SUNNY AND SAFE SUMMER. SCHOOL WILL BE OUT SOON AND SO WILL OUR KIDS, SO PLEASE DRIVE CAREFULLY. BE THEIR EXTRA EYES AND EARS WHEN THEY FORGET!



Goderich Community
Credit Union LIMITED

P.O. Box 66
39 St. David Street
Goderich, ON N7A 3Y5
T. 519.524.8366 F. 519.524.1329
www.gccu.on.ca

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 EMAIL WITH YOUR COMMENTS OR SUGGESTIONS AT RECEPTION@GCCU.ON.CA.

THE MONEY TREE



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IT'S SPRING! CLEAN UP YOUR FINANCES WITH A LOAN FROM GCCU

Out with the old and in with the new! Springtime is a fresh start. Even our economy is experiencing growth. That's why the perfect time to clean out your financial closet is now. To be successful you'll need to revisit what you have established, keep what you still require and replace or eliminate outdated items. It sounds simple but with so many options available, how do you choose which items stay and which items are better cast aside? And if you're considering a large springtime purchase, the thought of financing can be overwhelming.

You're not alone.

At Goderich Community Credit Union our members matter and we're here to help. We take the time to get to know you and your unique financial needs. That's why we can guide you in making an informed decision. And you can count on GCCU for personalized service and professional advice. At GCCU our advisors will tell you what you need to know to make the right choice for you and your family. Also, the ongoing relationship we have with our members means loans are usually approved the same day.

Most important, our advisors recognize debt is a means to an end and should not burden the family finances. With consumer debt rising, smart financing rather than more debt may be the best solution. For example, we may discover that a cheaper interest rate elsewhere includes hidden fees that make it more costly. It's that kind of expert advice that makes coming home to GCCU sensible.

Whatever your needs, wherever you go, GCCU is here to help.

Perhaps this spring or summer you are considering renovating your home, purchasing a vacation property or buying the new vehicle you've always wanted. Or maybe the early daffodils have you thinking about branching out with a new investment, going back to school or cleaning up your finances by consolidating your debt load. All of these circumstances are excellent applications for GCCU's Home Equity Line of Credit. And this loan option has some specific benefits – offering rates as low as Credit Union prime + 1% and flexible payments or an interest-only option. The Home Equity Line of Credit also remains open for lump sum payments at any time without penalty! Finally, with the option of both life and sickness insurance, a Home Equity Line of Credit offers you and your family the protection you desire.



We believe in the future.

GCCU has a credit line geared to the student. These lines of credit are designed to help members educate their children and are available up to a maximum of \$20,000 with annual advances of \$5,000.

And with a rate of interest of Credit Union prime + 1%, it's an affordable option.

Thinking of a new home?

GCCU mortgages are designed with your needs in mind – now and for the future. For this reason, we offer 1st and 2nd conventional and GE Insured low down payment mortgages. Both open and closed term mortgages are available. And you can count on a GCCU mortgage to evolve with you and your changing needs – up to 30% of the principal balance may be prepaid on each anniversary date and payments can be doubled on any and every payment date. Along with flexibility, GCCU mortgages offer several insurance options for your financial protection. At GCCU our bottom line is always your financial well-being.

So count on us to help you with your financial spring cleaning! Give us a call or drop in for a visit with one of our advisors today.

OUR LOAN ADVISORS SANDRA HALL AND JOANNE MOORE



CONSIDERING PURCHASING A NEW CAR?

Right now we're offering an auto loan special with the low interest rate of just **6.45%!**

SPRING INTO ACTION AND PROTECT YOUR LARGEST INVESTMENT

Homeowner Title Insurance

Title insurance is unlike any other kind of insurance in that it provides protection against issues like survey defects, unpaid liens, encroachment, construction liens, defects in title, costs arising from building code violations and real estate title fraud.

The incidence of real estate title fraud in Canada continues to be on the rise. This type of fraud can have devastating personal and financial effects on its victims, all of which can be prevented with title insurance.

HOW DOES REAL ESTATE TITLE FRAUD OCCUR?

When real estate title fraud happens, a fraudster has typically done the following:

- Forged the property transfer/deed;
- Registered the title in his or her name;
- Forged a discharge of the home's existing mortgage; and
- Borrowed against the clear title.

Real estate title fraud is when someone could make a claim against a homeowner's ownership of the property.

THE SOLUTION

Title insurance protects new and existing homeowners against losses as a result of title defects and claims against a property that are not uncovered in a title search.

For a one-time premium, title insurance is the most effective and inexpensive way to insure your property. Title insurance covers all legal expenses related to restoring title and is also available to existing homeowners long after they have purchased their properties.

Drop into your Credit Union today for more details about title insurance.



FROM THE DESK OF
Sandy Wilson, CEO

BRIDGE THE GAP

Most of us know we should eat less and exercise more, quit smoking and ease up on the junk food. But knowing these things doesn't always mean we do them. Sometimes we need a push in the right direction from someone who is familiar with the best route to success. That's why many of us look to obtaining professional advice to keep us on the right path with a program designed to suit our needs. **But there's a huge gap between what we know and what we do.**

Our finances are no different. We know we should budget and put aside 10% of our income. We understand credit cards should be used wisely and paid off in a timely manner. To ensure our investments and credit vehicles are working for us, we recognize that a regular review with an expert advisor is best. Unfortunately, most of us don't do any of these things.

The good news is that help is as close as your Credit Union. When it comes to your financial well-being, our advisors will show you how to bridge that gap. This spring, let us help you to become an "I do" person.



FROM THE DESK OF
Kim McDougall,
LOAN MANAGER

Spring is the perfect time to get your financial house in order. But for many of us the task is daunting and we put off doing what we know we should. Yet, often debt problems are easily remedied by refinancing with a consolidation loan.

A consolidation loan is a single loan that allows you to repay your debts to several or all of your creditors at once, leaving you with only one loan and one payment.

BENEFITS OF LOAN CONSOLIDATION

Rather than making several monthly payments to a variety of creditors, you'll only have to make one single monthly payment to GCCU. And when you compare GCCU's competitive interest rates with those of your credit cards you'll save money in interest charges.

After you qualify for a GCCU consolidation loan all your creditors will promptly be paid in full, allowing you to better manage your finances.

Come in and talk to one of our advisors and let them help you with your financial spring cleaning!



TAKE US ON VACATION

Summer is just around the corner and for many of us this means vacation. At GCCU we offer products you need for accessible, convenient travel. Travel insurance, traveler's cheques and your GCCU ATM/Debit Card that allows you surcharge free access to THE EXCHANGE Network of ATMs in both Canada and the US. You also have debit card access to over 1.3 million merchants in the US through the ACCEL Network. Our line-up of products is an essential part of a successful vacation so don't leave home without us!



\$10,000 REPAYED \$300 MONTHLY	GCCU Personal Loan	Bank Credit Cards	Department Store Cards
RATE	from 8.75%*	19.50%*	28.80%*
TIME TO REPAY	37 months	49 months	68 months
TOTAL INTEREST	\$1,498.08	\$4,520.23	\$10,358.91

*Rates and comparisons are for illustration purposes only and may change at any time without notice.



CREDIT CARD FRAUD: A SMOKING GUN? NOT WITH THE NEW SHERIFF IN TOWN!

Although Interac® operates one of the most efficient and secure national payment systems in the world and millions of successful transactions are processed annually, there are still some instances of card fraud. While the percentage of fraud is low, the process of resolving the issue can be frustrating and stressful.

But this spring there's a new sheriff in town to deter would-be fraudsters – Chip cards or “smart cards” are a debit or credit card embedded with a computer chip. Global Chip technology has been tested and proven making an already safe payment system even more secure.

At GCCU we will be switching all of our ATM/Debit Cards to the new Chip technology by year's end. The transition for our members will be smooth and convenient. These changes will mean enhanced security and protection from fraud as well as greater transaction speed and convenience of use.

Your card will contain a Chip, which can only be activated with your Personal Identification Number. As some countries have not yet migrated to Chip technology, your card will also have the magnetic stripe so you may continue to use it worldwide.



WE'VE GOT YOUR BACK

Goderich Community Credit Union has security procedures in place to monitor unusual ATM (Debit) Card transactions including EMAIL TRANSACTION ALERT. By simply providing us with your email address, we can alert you of any particular type or all of your account transactions free of charge. Sign up today and protect your card! Contact our office for more details.

TO CANCEL AN ATM/DEBIT
CARD AFTER BUSINESS
HOURS, PLEASE CALL

1.877.764.3693
(CANADA/US)

1.905.764.3693
(INTERNATIONAL)

THE EXCHANGE NETWORK

IT'S HERE! Access to more than 2,400 full-service ATMs across Canada without paying surcharges

GCCU is now part of THE EXCHANGE Network of ATMs. So 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. And they're everywhere. Search for convenient locations on our website at www.gccu.on.ca.

Compared to using bank or white label ATMs that can cost you up to \$5.50 on a \$20 withdrawal, you'll be able to make deposits,



withdrawals, transfers and balance inquiries at any Canadian EXCHANGE machine for **FREE**. What a deal!

This is what one GCCU member had to say:
“THE EXCHANGE Network supported by GCCU is very convenient for anyone living or banking outside of Goderich. I've found EXCHANGE Network ATMs near my work and condo in Toronto that will enable me to make deposits away from home and withdraw cash without additional fees. Thank you GCCU for this excellent service.” – Nate Leddy



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

Q: *My wife and I both make very good incomes, yet it seems we are not getting ahead and are actually falling behind. What can we do?*

A: **If you want to get ahead financially by creating wealth, you need to focus on your goal and put practices in place that will help you get there. This means carefully managing your cash flow, saving and investing, and limiting the amount of debt you incur.**

When it comes to managing finances, members generally fall into the following categories:

PLANNERS - control their financial affairs. They save.

STRUGGLERS - have trouble keeping their heads above rough financial waters. They find it difficult to save.

DENIERS - refuse to see that they are in financial trouble. They do not see a need to save.

IMPULSIVES - seek immediate gratification. They spend today and let tomorrow take care of itself. They do not care about saving.

The road to wealth starts with actively managing your cash flow. Income flows in and expenses flow out. Knowing when and where your cash flows allows you to:

- understand where and how your money is spent
- ensure you do not spend more than you make
- find uses for your money that will increase your wealth

To manage your cash flow you need to:

- calculate your monthly income
- track your daily expenses
- determine how much you spend on monthly bills

To help you assess your current financial situation, plan for future goals or create a personalized financial plan, give us a call at **519.524.8366** or check out the Life Events Calculator and Planner download on our website. We'd love to help you reach your goals!

