



UNITED EMPLOYEES CREDIT UNION

A PERSONAL INVITATION

At our credit union we are always striving to serve our members as best we can. For example, as I prepare this newsletter there is a good possibility that our members from Canada Post will be facing the economic hardship of a lockout or strike. We already have plans in place to help them with their loans and mortgages and we stand ready to give more loans to keep credit-worthy members afloat with money to keep them going in these tough times. After 3 years of searching, we finally found a credit card partner that allows us to offer our new VISA* credit card with better rates and services. We recently expanded our sale of index-linked term deposits, we have loans and accounts at really favourable rates. We now sell mutual funds at Gateway and in the last quarter of this year, we plan to launch a new debit card with Interac* Flash. As good as our products and services are, we are still constantly working to attract new members. I invite you to use our services for more of your needs and invite your co-workers, family, and friends to join our growing community. **Greg Radwan, CEO**



(Left to right) Colleen Seawright, Member Services Rep. at our Gateway branch congratulates TV winner and new member, Rahinie Logan.

Our new member draw finished in May and we had two winners; one from each branch. One prize went to our new member Rahinie Logan and one went to the referring existing member Valarmathy Kanapathipillai. We congratulate the winners but remember: you are always a winner when you bank at our credit union!



Eastern Ave. Member Service Reps Anita Co (left) and Catherine Liu (right) join Wendy Schultz, Credit/Operations Manager (centre) in presenting Valarmathy Kanapathipillai with her new Samsung TV.

WHY YOU SHOULD GET OUR NEW VISA CARD?

You can earn cash rewards for your everyday purchases with our new United Employees/Collabria VISA* CASH BACK CARD. There's no annual fee with the VISA* Cash Back card so it costs you nothing to carry this credit card and earn those cash rewards. We also have 6 other cards available for you with attractive interest rates, low or no fees, and plenty of features. Compare to your existing cards and you will be pleasantly surprised. Apply on-line or come into the branch for details from our staff. We're here to help!

Need a **Safety Deposit Box**? Tired of paying bank fees for your box? Stop by our Eastern Avenue Branch and rent a box from us. We've got lots of small and medium sized safety deposit boxes for rent. The small boxes rent for only \$25/year vs. the big banks at \$45 to \$60/year. Ask us for details!

OUR MISSION IS TO BECOME OUR MEMBERS' FIRST CHOICE FOR FINANCIAL SERVICES

YES, We now Offer Mutual Funds!

JULY 2016

If you feel that the recent drop in values in the stock market is an opportunity to invest, then you may be interested in purchasing Mutual Funds. Due to member interest, we recently started offering OnCourse Mutual Funds through our Gateway branch Manager, Winnifer Lee.

OnCourse Portfolios are part of a managed asset program which features a line-up of quality investment products offered exclusively to members of participating credit unions. Comprised of a selection of hand-picked mutual funds from two award winning asset management firms, OnCourse Portfolios are designed to meet a variety of investor needs. OnCourse Portfolios are expertly managed and effectively diversified helping you to make the most of domestic and international opportunities. With as little as \$1000 to invest, you can get access to our funds. Winnifer will take the opportunity to give you advice in everyday language so that you can understand your investment options. Online information is also available at www.oncourseinvestments.com/unitedcu.

*Mutual funds are offered through Credential Asset Management Inc. and mutual funds and other securities are offered through Credential Securities Inc. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments and the use of an asset allocation service. Please read the prospectus of the mutual funds in which investment may be made under the asset allocation service before investing. Unless otherwise stated, cash balances, mutual funds and other securities are not covered by Canada Deposit Insurance Corporation or by any other government deposit insurer that insures deposits in credit unions. Mutual funds and other securities are not guaranteed, their values change frequently and past performance may not be repeated. Credential Securities Inc. is a Member of the Canadian Investor Protection Fund.

Index-Linked Term Deposits: Now All Year Long

We are now selling our highly competitive Index-Linked Term Deposits all year round and not just during the RRSP season. Compare with the banks and you will discover that not all of these funds are the same. These investment options make particular sense to long-term investors who think that our markets are poised to rebound, but who don't want to

Canada Post Workers: In case of Strike/Lockout

IN THE EVENT OF A STRIKE/LOCKOUT, WHAT HAPPENS TO PEOPLE WHO HAVE A LOAN OR MORTGAGE WITH THE CREDIT UNION?

When due to a strike/lockout, you are not generating your regular income and are unable to keep up your payments, come see the credit union and we will work out a plan for you that will suit your situation. We can look at the following options:

- Arrange for interest only payments to keep you current, or postpone payments for a couple of payment periods.
- Talk to us early before things get out of hand. We want to help you maintain your good credit rating.

Another life saver can be the use of a Line of Credit that can be used when things get rough. Apply now for a **Line of Credit or even a Home Equity Line of Credit** that can be attached to your Chequing Account. Give yourself peace of mind knowing that the funds are available as soon as required. Thus there will be no need to worry about those preauthorized debits for insurance or utility companies. You will even be able to pay your credit cards on time.

One Time Personal Loan

During a confirmed union strike/lockout, a member may be granted a separate one-time personal loan not to exceed \$5,000. The following conditions must be met to qualify for this loan:

- the member must have had direct deposit or payroll deduction with the credit union prior to the strike/lockout;
- the member must qualify for the loan in all other respects: e.g. debt ratio based on regular pay prior to the strike/lockout, good credit rating and adequate security (wage assignment, promissory note, collateral, etc.);
- the loan will be documented as a regular line of credit. Payments will be set at interest only until the strike/lockout is over, however, additional payments can be made at will. These loans will have a six-month review date.

Note: This is a one-time loan and the member must be made aware that they should use their own funds prior to this request. The intent is not to over-extend the member, but to help him or her meet his or her monthly household costs.

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***Parking @ Eastern Avenue**
There is Member parking at the side of our building on Connaught Avenue.
You are welcome to use this parking when visiting the branch.

GATEWAY
4567 Dixie Rd.
Mississauga L4W 1S2
Tel: 905-625-6973
Fax: 905-625-5895
Toll Free: 1-866-999-9290

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