

# The Credit Union

For All Government Employees

Ontario Civil Service Credit Union Ltd.

mycreditunion.ca



## The Current shopping cart

### See how The Credit Union compares!

**Quick Fix** for as low as **6%\***  
**Credit Cards vs. Our Consolidation Loan**

<b>The Credit Union</b> <b>6%</b>	Bay/ Sears Card <b>28.8%</b>	Royal/ CIBC Visa <b>18.5%</b>
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**Drive for 5%**  
**New Car & Motorcycle Loans**

<b>The Credit Union</b> <b>5%</b>	ROYAL <b>8.25%</b>	CIBC <b>7.5%</b>
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Posted rates November 19, 2003. Subject to change.  
 \* for qualified members

### ☆ Important RRIF Reminder ☆

If you're turning 69 this year and have not yet converted your RRSP to a RRIF the last day to do so is December 31, 2003.

And remember if you are planning on making one final RRSP contribution this year, the deposit must be made by December 31, 2003.

### THE BUDGET FILE

**It's New!!**  
**Easy To Use Calculators**  
**with our GO Figure**  
**Online Resource Centre**



## Consolidation Gets Member Back In Control.

There was a time not so long ago when he'd step out on a coffee break and come back with lattes for everyone. Eric Henry loves to treat others, but there came a turning point where he had to treat himself to some good financial advice.

**Explains Eric, "I just didn't pay attention. Whenever I needed money, I went to a bank machine and took out \$100. I was always two weeks behind in rent and my paycheques just brought my overdraft back to zero. I had no problem getting credit and that allowed my debt to build up on day-to-day living and vacations."**

Eric came into The Credit Union looking for help, so Rita Bosley took a look at his debt load.

**"Rita said 'It's time to get back in control.' She put me on a weekly budget and had me write out cheques to my landlord. Now every payday half of my rent is automatically transferred into a savings account."**

### The Magic of Budgeting

With the help of Rita and a consolidation loan from The Credit Union, Eric quickly turned his financial picture around.

**"Rita made it very easy - I electronically took charge. There was a time when I wouldn't ever open bills. Now I have the convenience and comfort of always knowing things are paid."**

With his financial house in order, Eric has a whole new outlook in life.

**"I've learned to budget. I'm ready to buy a condo and it feels wonderful. A total change has occurred. This year I opted out of my vacation, but I'm planning one for next year. When I go, it's going to be cash. When I went on credit I was overwhelmed - I lost sleep over it."**

Eric likes to pop into The Credit Union whenever he can, even just to say "hello."

**"The personal banking is incredible. The Credit Union treats me like a millionaire, even though I'm not worth a million dollars. They've told me their stories and made me feel like I could do it. It's a relationship that goes beyond banking - they want nothing but the best for me!"**



## This Month: Family Budgeting

**Do you have positive cash flow? Know what to do if you don't?**

Regular budgeting keeps you in financial control. It identifies what you're spending, where it's going and sets a personal game plan for the future.

Through The Credit Union's new website, members can now access **GO Figure**, a complimentary Online Resource Centre that makes Family Budgeting easy. It's a fabulous planning tool that allows you to save your calculations for fast, confidential updates in the future. Should you have questions or need additional advice **GO Figure** makes it easy for you and your Personal Account Manager to work together to provide guidance and support every step of the way.

### To try it today:

- 1 Access The Credit Union's website at [mycreditunion.ca](http://mycreditunion.ca)
- 2 Go to "my planning tools" and select "planning tools"
- 3 Click on the **GO Figure** link
- 4 Click on the Family Budget tab
- 5 Enter your information, follow each step and hit the 'calculate' button
- 6 Check out Cash Management Strategies for more information



# Plan Ahead

## RESP Alert December 31st Deadline!

It's different than the RRSP deadline! If you are planning on purchasing a Registered Education Savings Plan for your children, the money must be in the RESP by December 31 in order to receive the Canada Education Savings Grant offered by the Federal Government for this year.

### // PLANNING NOW FOR YOUR CHILD'S POST-SECONDARY EDUCATION IS A SMART MOVE. //

Outside of your home purchase this will probably be your largest cash outlay, so planning now for your child's post secondary education is a smart move. Costs depend, of course, on whether your child is staying home, or will be attending a college or university outside of where you live. Another consideration is the type of program that the child will be enrolled in.

An RESP may be opened by parents or grandparents for children or grandchildren who are Canadian residents. Effective January 1, 2004, it is mandatory for the child to have a valid Social Insurance Number before the plan is opened.

Each subscriber is allowed to deposit up to \$4,000 annually into an RESP for their child or grandchild. Of this \$4,000, the federal government will provide a Canada Education Savings Grant of 20% on the first \$2,000 for a grant of \$400 (unless the subscriber has unused contribution room, in which case a maximum grant of \$800 would apply).

To help you determine how much you will need to save for your child's education, try our new financial planning calculators on our website [mycreditunion.ca](http://mycreditunion.ca) under "my planning tools".

Contact your Personal Account Manager to find out more about Registered Education Savings Plans, and if they are right for you.

Sue Wyseman and Jan Jamieson are available to provide complimentary financial planning services to all members. Sue can be reached at [wyseman@mycreditunion.ca](mailto:wyseman@mycreditunion.ca) and Jan at [jamieson@mycreditunion.ca](mailto:jamieson@mycreditunion.ca) or through member assistance at 416-314-6772 or toll free at 1-888-516-6664.

## THE OPS SPIRIT FILE

### Need some ideas on how you can participate within your community for Spirit?



As a Spirit volunteer, you can do anything from helping build houses and organizing community clean-ups to advising students, learning first aid and supporting literacy programs.

Get involved with your own ministry to work together to come up with ideas for "local" activities. Your ministry Spirit rep will be contacting staff soon for suggestions.

Brian Fior, a Spirit volunteer in MBS, says people who want to participate in Spirit can get involved with an existing volunteer activity or start a new one. How much time a person or group invests in Spirit is up to them and the activity they choose. It might be once a week, once a month or just once a year.

Stay tuned for news on upcoming "corporate" volunteer activities that will reach across the OPS.

For more information visit the Spirit intranet site at: <http://intra.opsspirit.gov.on.ca>



The Credit Union uses the latest technologies to ensure the service we bring our members is secure and confidential. For more information and tips, go to our website home page and click on "Email Security Notice".

## Email Security Notice!

### Protect Yourself Against The Latest Internet Scam

Numerous financial institutions have recently reported instances of fraudulent emails received by customers. These emails invite customers to update their personal banking information.

Recipients are informed of a "security system" upgrade, asking them to click on a link and log into their account in order to "reactivate" it with the new "security system". If you receive this fraudulent email delete it immediately.

- ✓ Be cautious of emails that ask for personal information
- ✓ Do not follow links to our website that are found in the body of an email message.
- ✓ Notify us if you receive suspicious emails or phone inquiries.
- ✓ Never disclose your passwords and/or PIN to anyone.

### HOLIDAY HOURS

Wednesday, December 24<sup>th</sup>  
- Open until 1:00 p.m. -

Thursday, December 25<sup>th</sup>  
- Closed -

Friday, December 26<sup>th</sup>  
- Closed -

Wednesday, December 31<sup>st</sup>  
- Open until 1:00 p.m. -

Thursday, January 1<sup>st</sup>  
- Closed -

## The Credit Union

For All Government Employees

Ontario Civil Service Credit Union Ltd.

18 Grenville Street  
Toronto ON M4Y 3B3  
[www.mycreditunion.ca](http://www.mycreditunion.ca)

**Member Assistance**  
416-314-6772 or 1-888-516-6664

**Direct Teller**  
416-325-6818 or 1-800-387-0602



MEMBER ASSISTANCE  
416.314.6772  
1.888.516.6664