

The Credit Union

For All Government Employees

mycreditunion.ca

Ontario Civil Service Credit Union Ltd.



HOW LOW CAN WE GO?

We Dare You To Compare*

USED CAR LOAN RATES**

THE CREDIT UNION
6.50%

TD CANADA TRUST
8.00%

ROYAL
7.35%

CIBC
7.00%

* Posted rates as of May 16, 2005. Rates subject to change.
** 60 month term. 3 years old or newer. Some conditions apply.

Celebrating 60 years!

THEN: In 1945 when The Credit Union (then known as Queen's Park Civil Service) first opened its doors a furnished penthouse apartment rented for \$150 a month and an 8 room detached brick house in North Toronto might set you back \$6,300. The Credit Union's first loans on first mortgages got approval in June 1948. The maximum that could be borrowed to buy a home was \$5,000.

NOW: These days you need more than \$5,000 just for the downpayment, though The Credit Union offers high ratio mortgages for as little as 5% down. A house is the single biggest investment most of our members will make in their lifetime, and The Credit Union delivers a wide range of terms, great rates, superior repayment options (up to 30% annually!), and service that's always worth celebrating!

Your Best Route To Buying A Used Vehicle

It's a very popular and sensible way to purchase "new" wheels and get the best deal - buying a used car, van or SUV. Nearly 60% of cars bought in Canada last year were used vehicles. And in fact, over one million used vehicles change ownership in Ontario alone each year.

Talk to The Credit Union first about financing.

Once you decide this is the road you want to take, your first stop should be The Credit Union to secure your financing. Did you know that we offer just about the lowest used car loan rate around (on cars three years old or newer)? We dare you to compare both our low rates and flexible options, our used vehicle loans are designed to save you more money in the long run.

Call us or come in for a fast pre-approval. Knowing you have the cash available will allow you to jump into action when you see the car you want as well as giving you the power to negotiate a better deal.



Don't just kick the tires!

Buying a used vehicle takes careful shopping, research and common sense.

Here are some tips from the Ministry of Transportation:

- Always inspect a vehicle in the daylight.
- Check carefully for excessive wear of the interior upholstery, the seats, even the brake and accelerator pedals.
- Look closely at the exterior. Ripples on the body of a vehicle suggest that bodywork has been done and that the vehicle could have been in an accident.
- Always take the vehicle for a road test, driving at different speeds on different road conditions.
- Evaluate the performance of the steering, brakes, shock absorbers and front-end alignment.
- Ask about the vehicle's accident history and request a written statement that summarizes any accident information.
- Take the vehicle to your mechanic or to a diagnostic centre for a check-up before finalizing the purchase.
- Check the odometer - An average vehicle accumulates 16,000 to 20,000 kilometres per year. Be cautious if the vehicle shows particularly low kilometres for its age.

Use GO Figure's Calculators To Compare With A Few Quick Clicks

Want to see where all your hard-earned money is going, how much you can save with a better rate or how fast your investments add up if you tuck a little away each month? With **GO Figure's** 11 easy-to-use, printable calculators, you get instant answers plus comprehensive educational information so you can make more informed decisions.

GO Figure, is a complimentary Online Resource Centre available to all of our members through our web site. Visit www.mycreditunion.ca, go to "planning tools", and click on GO Figure. Then simply choose your area of interest and try the easy to use financial calculators and worksheets. You can save your work and update it again and again. It's time to GO Figure!

For quick access to all **GO Figure** calculators, simply click on the "Calculators" tab!

GO Figure Calculators

1. Family Budget
2. Mortgages
3. Retirement
4. Registered Retirement Income Fund (RRIF)
5. Investments
6. Education
7. Life/Disability Insurance
8. Net Worth
9. Auto/Personal Loans
10. Savings - Future Value
11. Savings - Present Value



Plan Ahead

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

Make Your Wishes Known Now With A "Living Will"

Recent high profile news stories have had people talking more about having a "living will" in addition to a "Last Will and Testament" (that only distributes your property).

The expression "living will" is used to refer to a document in which you write down what you want to happen if you become ill and can't communicate your wishes about treatment. For example, many people write a "living will" saying that they do not want to be kept alive on artificial life support if they have no hope of recovery.

Put it in writing

Talking about it is a good start, but for your wishes to be truly adhered to, you must

put it in writing in the form of a "living will". We have seen first hand the stress that not having such a document can place on families. And it's important to understand that a Power of Attorney is not the same as a "living will".

Having a "living will" drawn up is the first step, but it's also just as important to let people know it exists. It is a good idea, once you have yours drawn up, to make a few copies that can be given to your attorney, your family and even your medical practitioner.

Having a plan in place makes life easier for you and the ones you love.

For more information on living wills go to www.attorneygeneral.jus.gov.on.ca



Kingston Branch moves downtown

On May 30th, our Kingston branch opened the doors to its convenient new, central location in the Ministry of Health building. The branch can be found on the main floor of the Macdonald Cartier Building, 49 Place D'Armes at the corner of Wellington and Place D'Armes. Our ATM machine has also been moved to the new location. Situated just inside the main entrance of the building, it will be accessible 24/7 in a secure environment.

Branch Manager, Cindy Kane and her staff have worked hard to ensure a smooth transition and look forward to welcoming all Kingston area members at the new branch.

Note the new Kingston Branch phone number: 613-548-6850.

CU TIP

Credit Card Conundrums Did you know?

- **Hidden conversion fees:** Are you aware that credit card companies charge a "currency conversion fee" when you make purchases outside Canada, including purchases made online? This is in addition to the currency exchange rate and it is not usually itemized on your statement. Before your next vacation, you may want to check with your credit card company to see if their "currency conversion fee" is competitive.
- **The problem with partial payments:** Even if you make a partial payment on your credit card balance from the month before, you will still be charged interest on the full amount if you don't pay off every last penny.
- **Paying the minimum leads to paying the maximum:** If you have \$10,000 on your credit card at 18% and just pay the minimum each month, it would take you 23 years to pay off that debt!

AGM Results

Our Annual General Meeting was held on April 20, 2005

Barry Koen-Butt (Management Board Secretariat), Dianne Strumila (Education), and Ross Redford (Health and Long-Term Care) were elected to the Board of Directors. Congratulations to all.

This year, two members left the board - John Collins (Management Board Secretariat) and Todd Kilpatrick (Culture). We want to thank them for their hard work over the years.



MEMBER ASSISTANCE

416.314.6772

1.888.516.6664

MEMBERASSISTANCE@MYCREDITUNION.CA

What to do at the scene of an accident

Top 10 Tips from  **thePersonal**
Home and Auto Group Insurance

You've just witnessed an accident or even worse been involved in one. Here's what you should do to make the claims process easier, and possibly save lives.

1. The first rule in any accident or emergency situation is to stay calm.
2. Stop your car and find out if anyone is injured.
3. Call the police and tell them how many people were hurt and the types of injuries. The police will notify the nearest medical unit.
4. Cover injured people with a blanket to keep them warm and from going into shock.
5. Try to protect the accident scene. Take reasonable steps to protect your car from further damage (i.e. setting up flares, getting the car off the road and calling a tow truck).
6. Ask the investigating officer where you can obtain a copy of the police report.
7. If necessary, have the car towed to your insurance company's approved body shop or to a body shop of your choice. But remember, your insurance company probably will want to have an adjuster inspect it and appraise the damage BEFORE you order any repair work to be done.
8. Keep a pad and pencil in your glove compartment so you can write down important information like names, license plate numbers, driver's license numbers, insurance company and policy number, badge numbers of police officers etc.
9. If you have an accident with an unattended vehicle or object, try to find the owner. If you can't, leave a note containing your name, address and phone number. Record the details of the accident.
10. Call Your Insurance Company - If you have an accident and you are insured with The Personal you can call us from the accident scene 24/7, from anywhere in North America we'll help get you on your way. For sales, service or to report a claim call The Personal at 1 888 476-8737.

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