



FACT:

Estimated household debt
owed by Canadians

\$731 billion

Source: Statistics Canada, CBA

*Our loans are helping members
reorganize, rejuvenate and renovate,
so they can "spring for more"
in their day-to-day lives.*

FACT:

Estimated personal savings
by Canadians

\$9.39 billion

Source: Statistics Canada, CBA

We dare you to compare!*

Credit Cards vs. Consolidation Loan

The Credit Union	6.50%
Royal Visa	18.50%
CIBC Visa	18.50%
Canadian Tire	18.90%
Sears	28.80%

Car Loan Rate

The Credit Union	5.50%
Royal Bank	7.75%
CIBC	7.75%

* Posted rates as of April 18, 2006.
60 month term. For qualified members.
Variable rate. Subject to change.

Discover the joys of credit under control

If you're feeling like you can never get ahead of your monthly bills and credit obligations, you're not alone. Canadians have seen a dramatic rise in "overspending" over the past two decades. While prime lending and mortgage rates have remained low, credit card rates have stayed unreasonably high, making them a hazard rather than a convenience for consumers who are unable to pay off their balance each month.

In fact, of the 50 million credit cards in circulation in Canada, nearly 22 million carry a balance, which means over 40% of cardholders are paying rates that could range from 18% to 28% a month. That's double, or triple, what they could be paying and means hundreds, even thousands, of dollars of extra money out of their pockets each year. It also makes it even more difficult to pay debt down and get out of the revolving door of revolving credit.

The Credit Union offers a simple, structured solution. We believe there is a better way to finance vacations, large purchases, educational needs and special projects – a personal loan from The Credit Union.

While lines of credit and credit cards are convenient, they require disciplined, self-control or you can find yourself in financial trouble before you know it. If you just make the minimum payments, it would take you years to pay it off, even if you stop putting purchases on it.

With a loan from The Credit Union, you can finance purchases and projects sensibly, pay out your revolving credit and have peace of mind that your debt will be paid down properly. Plus, you can start planning for future savings, and not always have a constant balance hanging over your head. With a loan from The Credit Union, you'll not only get a great low rate, we'll also tailor the payments to fit your budget. *Come in, call, or apply online today. We're ready to help you get off the roller coaster of revolving credit right now.*

Member Survey

We recently conducted a survey from a cross section of our members selected randomly from across the province, asking for their opinions on the financial products and services they use. This information will be used to help us plan for the months ahead.

We wish to thank all the members who completed the survey. A draw was held on March 24, 2006 from the many surveys we received and three winners were chosen.

Sherry Glass - North Bay Branch
Shirley Singh – Main Branch
Patricia Rodulfo – Main Branch.

A fond farewell and warm welcome

After 28 years as the President & CEO of our credit union, we bid a fond farewell to Joe Mahoney who has decided to retire.

Through his dedication and leadership, the credit union has grown into what it is today and we wish to thank him and wish him luck on his new journey.

We are pleased to announce that Kim Leak, who has work along side Joe Mahoney for many years as Vice President, has accepted the position of President & CEO.

We are confident that she will continue to successfully lead our credit union into the future.

Anti-theft advice from The Personal

There are several types of anti-theft devices on the market.

An automatic anti-theft device coupled, in some cases, with a remote vehicle tracking system is available.

Window engraving and LED indicators are also available.

These types of devices help reduce theft and could save you money on your auto insurance, so you should always check with your insurer.

The Personal offers discounts for approved anti-theft devices.

GO Figure Budget your way to better control

From major to miscellaneous expenses, the **GO Figure Family Budget calculator** lets you see exactly where your dollars go so you can improve financial control and decision making. Plus, you can save your worksheets and make adjustments to them again and again.

GO Figure, is a FREE online Financial Planning Resource Centre available to all of our members through our website. Visit www.mycreditunion.ca, go to "planning tools", and click on **GO Figure**. Start your budget today!

Plan ahead with Sue Wyseman

Time to refresh your portfolio

Every spring we clean our homes and prepare our gardens. Maybe we should think the same way about our investment portfolios. With steady increases in the Canadian market over the last 3 years and lagging Global markets, your portfolio might not have the same balance that was originally planned.

Over the past five years, we have seen the selection of available Canadian stocks shrink.

Over the past five years, we have seen the selection of available Canadian stocks shrink. Five years ago Molson's, Labatt's, CP Rail, to name a few, traded on the Toronto Stock exchange, but are now foreign owned. Recently we have seen the sale of a Canadian icon, Hudson's Bay, and just last week our top wine producer Vincor was sold to a French firm. If you own Mutual Funds, there is a chance that there might now be a duplication of holdings within your total portfolio.

You may also want to consider that the steady increases in the Canadian market are due to the fact that our market is a commodity-based market, which makes it difficult to compare the performance of our market to foreign markets. With oil prices reaching new highs on a regular basis, it seems that there will be no end to how high it can go. But oil can be risky which is why you need to be diversified in all sectors. Although foreign markets may have not fared nearly as well as the Canadian markets, you still need them and now is an opportune time to take some of the profits from Canada and put them into global funds. Just think of it as buying funds at sale prices!

Ready to do a little spring cleaning? Now is a perfect time to sit down with your financial advisor and look at the asset allocation of your portfolio to ensure your current holdings meet your risk tolerance.

Has your identity been stolen? Here are some important signs:

- Bills and statements don't arrive when they are supposed to – they may have been stolen from the mailbox or someone has changed the mailing address
- You receive calls from collection agencies or creditors for an account you don't have or that is up to date. Someone may have opened a new account in your name, or added charges to an account without your knowledge or permission
- Financial account statements show withdrawals or transfers you didn't make
- A creditor calls to say you've been approved or denied credit that you haven't applied for. Or, you get credit card statements for accounts you don't have
- You apply for credit and are turned down, for reasons that do not match your understanding of your financial position

If you believe your identity has been stolen, talk to The Credit Union today.

We'll help you take the next steps to ensure your finances are protected.

*Tips courtesy of the Government of Ontario.
www.gov.on.ca*

**The
Credit Union**

For All Government Employees

Ontario Civil Service Credit Union Ltd.

18 Grenville Street, Toronto ON M4Y 3B3
www.mycreditunion.ca

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

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