



**FACT:**

Overall purchase price  
is the most important factor  
to people shopping for  
a new car (46 percent)

*Week after week,  
we have posted the  
lowest rate of any other  
bank or credit union.*

**We dare you to compare!\***

**New and used car rates**

<b>The Credit Union</b>	<b>5.75%</b>
TD Canada Trust	8.00%
Royal Bank	8.20%
National Bank	10.00%

\* Posted rates as of June 20, 2006.  
60 month term. For qualified members.  
Variable rate. Subject to change.

## Why a car loan from The Credit Union is your best route

According to a recent online survey, car shoppers say they put the bottom line above all else. But while consumers are most concerned with the *price* of the car, they seem less aware of how financing, insuring, and fuelling affects the overall "cost" of your vehicle.

The Credit Union can help lower your costs significantly with our great financing options and with the group insurance rates available through The Personal.

**Up to 3% below other financial institutions,** The Credit Union is committed to giving our members a hard-to-beat rate on new and used car loans. Check out the car loan rate comparisons in the "MONEY" section at canoe.ca. Week after week, we have posted the lowest rate of any other bank or credit union.

Of course, you've seen all the car ads with "0% Financing" or a "2.9% Lease Rate" where you might think you are getting a better deal. But when you go in to the dealership with "cash" (i.e. a car loan from The Credit Union), you'll often find the "cash" price of the car is \$2,000 to \$3,000 less.

The bottom line is The Credit Union is dedicated to being your best route for new and used car loan financing. Come in and see us first, and we'll show you how our advantages extend beyond getting a great, low rate.

With The Credit Union's new and used cars loans, you also get:

- fast pre-approvals
- no hassles, no pressure – we want you to get the best deal
- flexible repayment options – you can tailor the payments to your budget
- no penalty for paying off the loan early
- interest that is not front-end loaded
- a financial institution that only has your best interests at heart – we are working with you for your financial well-being!

### Important notice

## MasterCard changes

After 19 years we say goodbye to MasterCard. Bank of Montreal, who administrated our MasterCard program, including the credit approval, distribution of cards and processing of payments has decided that they no longer wish to provide this administrative service to The Credit Union. Effective immediately we will no longer be offering MasterCard. Members who currently have a MasterCard with The Credit Union will be notified by Bank of Montreal to have their cards converted. MasterCard has guaranteed no service interruptions.

### Attention all members

## New chequing system coming soon

A new chequing system is being implemented by all financial institutions across Canada starting in the new year. Under the Canadian Payment Association's new rules, anyone writing cheques will need to move to the new cheque format by January, 2007.

Contact your branch to place a new cheque order before November 30th, 2006.

### Quick tips from The Personal to avoid aggressive driving situations

1. **Plan ahead.** Allowing yourself enough travel time will prevent a time crunch.
2. **Keep the kids happy with regular stops** and plenty of items to keep them occupied.
3. **Don't take it personally** if another driver challenges you. Take a deep breath and move out of the way.
4. **Don't provoke an aggressive driver** further by making negative eye contact or gestures.
5. **If your safety, or the safety of someone around you, is being threatened by an aggressive driver, contact the police.**

#### GO Figure

#### Smart mortgage decisions

Could you be paying down your mortgage faster? With **GO Figure**, you can quickly determine what your payments would be if you shorten the amortization period, by using the Mortgage Calculator. Then see how it affects your overall financial picture by plugging that number into the Family Budget Calculator. There are all kinds of ways **GO Figure** can help you make smart financial decisions.

**GO Figure**, is a free online Financial Planning Resource Centre available to all of our members through our website. Visit [www.mycreditunion.ca](http://www.mycreditunion.ca), go to "planning tools", and click on **GO Figure**. Try it, save your worksheets and make adjustments to them again and again!

#### Plan ahead with Sue Wyseman

## How much "house" can you afford these days?

It is everyone's dream to own their own home; however, in a recent Industry Canada report, the average Canadian house price has increased 13% this past year, while salaries have only increased about 2.5%. With prices soaring and interest rates on the way up, how much "house" can you afford to buy these days?

*When saving for the down payment, money from savings outside your RRSPs is still your best option*

Start with your mortgage pre-approval, to give you some idea of what size of mortgage you can actually afford on your income. Financial institutions use two standard formulas to calculate affordability – gross debt service ratio and total debt service ratio. Gross debt service ratio is calculated by adding the mortgage payment, monthly property taxes and monthly estimated heating cost - the total of this should not exceed 32% of your gross monthly income. The second formula is the total of the above expenses plus any other monthly expenses, including credit card payments and loan payments. The combination of these costs are not to exceed 40% of your gross monthly income.

Once you have your pre-approval, you will need to consider how much money you will have to use as a down payment. Most financial institutions will accept as little as 5% of the purchase price as a down payment, but down payments that are between 5% and 25% will require you to purchase insurance on the mortgage amount.

When saving for the down payment, money from savings outside your RRSPs is still your best option, as it is readily available to be used for the down payment and any unexpected costs you may incur closer to the closing date. However, if you have the money available in your RRSPs you can withdrawal up to \$20,000, as long as the funds have been in the RRSP 89 days prior to withdrawal.

With your pre-approval and down payment firmly in place you can now confidently negotiate the best possible price on your dream home.

## How we're helping prevent debit card fraud

1. The Credit Union receives and monitors Industry Association reports and alerts our members if there is any potential cause for concern.
2. The Credit Union and THE EXCHANGE® continuously monitor and upgrade ATMs with the latest security methods to protect cardholders from debit card skimming.
3. The Credit Union and THE EXCHANGE® work closely with the police to assist in their investigations of suspected locations/operations.
4. The Credit Union regularly communicates to members the importance of protecting their PIN.

## Use THE EXCHANGE® in your travels

THE EXCHANGE® Network gives convenient access to your accounts, allowing you to make **deposits & withdrawals** at over 2,000 full-service ATMs across Canada, without paying additional surcharges. For ATM locations, visit [www.the-exchange.ca](http://www.the-exchange.ca) today!

#### Important note:

Cheques payable to "cash" deposited through an ATM in THE EXCHANGE® Network, will **not** be accepted.

**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