

My Opinion

Go to mycreditunion.ca for:

- » The Personal Insurance
- » QuickTaxWeb

Join us April 24th for our 62nd Annual General Meeting

All members on record as of March 31st, 2007, are entitled to attend. We ask that you please bring photo ID for membership confirmation.

The AGM will be held at the Metro-Central YMCA Auditorium, 20 Grosvenor Street in Toronto. Registration will begin at 5:00 p.m., and the meeting will commence promptly at 5:30 p.m.

We hope to see you there!

“She had big plans but a leaky roof was soaking up her savings.

With climbing credit card debt and a roof to replace, she thought she would have to put off her plans. After looking at her whole financial picture, we set her up with a consolidation loan to pay off her high interest credit card debt and cover the cost of the roof. With one low monthly payment, she has improved her cash flow and still has room to start saving for the things she really wants. Plus she will be better prepared when life's unexpected events pop up.”

As told by a Credit Union
Member Service Rep

We heard you

In February 2006 we conducted a **survey of our membership** as a means of gathering feedback on our products and services. We also wanted to find out **what we do well** and **what we could do better**.

We wanted to take an honest look at ourselves, knowing that only our members can tell us exactly how we rate. Thanks to all the members who participated, the high response netted an accuracy rating of 95%.

The survey results reinforced our belief that we have a good relationship with our members. Overall 90% of households considered themselves “satisfied” with The Credit Union. That is the satisfaction rating that most companies will tell you about, and our rating certainly is something to be proud of. But that is not all of it. The 90% is made up of two groups – the members who are *very satisfied* with us and those who rate themselves as *satisfied*. So how did responses fall between the two groups? Of these, **66% were very satisfied**. Although this is a high percentage, this is just not good enough. It means that 24% consider themselves *satisfied* and another 10% lower than that. Is there a problem with having satisfied members? No. But for those members, we have missed something in our relationship, so that when they think of us and compare us with all the other companies that they do business with, we are not coming out on top. **We want at least 75% of you very satisfied.**

*It leaves us with questions – what do we do differently, and what are we good at?
What do members value about their relationship with us?*

We know that we are a small financial institution - we are not trying to be a bank. We have all the products you expect from a full service financial institution but we cannot offer all the locations or hours of a bank. But **we offer something incredibly valuable** and that is **individual service**. This is important to us, and the survey results clearly show us that it is important to you too. In fact, it is the main reason many of you chose to do business with us in the first place!
We are your financial advocate.

Member Advocacy

What does that mean? It actually means a few things. First, it means that **we are here for you – period**. Our **priority is our members**, not big profits. You are the **reason this credit union exists**. Unlike the banks who answer to shareholders and not their customers, we are motivated by our members, who are our customers and owners of The Credit Union. We make decisions based on your needs and the overall best interest of the membership. An advocate is someone who speaks for and supports someone. Your credit union advocate will support you in making the best possible financial decisions - decisions that fit your life now, and later on. On an individual basis we will take all the time necessary to get to know you and your unique financial needs. We will offer solutions and feedback where and when you need it. We will work together to **put you in the best possible financial position**. Member Advocacy also means that you can expect to **be treated with respect and support** every step of the way. To us, you are not a bundle of accounts and products, you are our member.

We'll show you how...

» If you have been into a branch lately, or received mail from us you may have noticed the tagline above - "we'll show you how".

It is not just a clever marketing line, it is our promise to you, and it is why we are here.

What you can expect

If we said we are your fitness advocate you would know pretty quickly what it entails and what the whole point is - to get you into shape, or to keep you in good shape. We cheer you on, figure out what you need to do to get there, and stand by you every step of the way until you reach your goal. Since we are really committed to you, we would help you to stay on track. Or, as your life changed, we would help you figure out what your new goal should be. That is exactly what we do for you when it comes to your money. And we do it without you even having to do a push-up.

Each member of The Credit Union is absolutely unique in where they are in their financial life cycle. There are some generalities - younger members are usually in their borrowing years; members in their middle years are paying down debt and starting to save; and older members and those who are in retirement are seeking ways to make their assets work for them. At each step of the way decisions are made that can either make life easier now and in the long run, or get in the way of your plans.

That is where we can get involved. Right now, whatever your stage in life, whatever your circumstances, you are in some type of financial position. It could be good or bad. But it is not permanent. It is just where you are *right now*. And, best of all, it can be improved. We know that if we work together, you can reach your goals.

What you can do

Be proactive and assess your financial fitness.

Start by just coming in and talking to us about what your plans are. Even if you are a member who has been with us for a while, we bet your plans have changed. Or you could bring in your financial information and we'll do a "fitness" assessment. Or the next time you need anything financial give us a call. We will not look at your business as just a term deposit, or just a loan - it has a purpose in your life and we want to make sure that it is the best fit and makes the most sense. Or you can wait until we contact you. The choice is yours, because, after all, it is completely about you - not us.

We will get involved as much or as little as you want. But no matter what, we will always make decisions that are in your best interest.

What is next

We wanted to let you know in this newsletter what we stand for, and how we want to serve you. There was lots of other great information in the survey. There were areas where there are issues and we need to tell you about them. But we did not want to give you a couple of sentences - you deserve a complete answer and a solution, where possible. In the next few newsletters we will give you details about these areas. These issues are important to us and this is where we will be focusing our efforts over the course of the next year.

Every month we will focus on a product or service and explain how it can work for you, and how it can even work against you. What needs to be thought about, and sometimes how you can recover from a not so great situation. We will offer general examples, and real member stories to show you how all this works - but the solution for you depends on your situation, no one else's.

Next month we will tackle convenience because we heard you loud and clear, as well as present our views on equity line of credits.

"She wanted to purchase a new computer but her finances were offline.

We set her up with a budget that would help her pay down her loans and credit cards, while still saving for the things she wants. She's paying off higher interest rate credit cards first and is making regular contributions to a savings plan with each paycheque. She has since purchased her new computer with her savings, has enough money to pay for her trip to Europe this summer and has extra cash for spending."

As told by a Credit Union
Member Service Rep