

# Member **Advantage**

NEWS FROM BELGIAN-ALLIANCE CREDIT UNION • SPRING 2009

## *Patronage Distribution and Share Dividend Announcement*

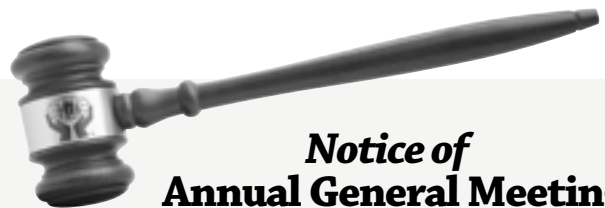
# **\$155,000 returned to members**

The Board of Directors of Belgian-Alliance Credit Union recently announced patronage refunds totaling \$155,000 to be allocated to member accounts in early 2009. The board also announced an additional dividend of 3.38%, to be paid on existing member share holdings based on share balances as at December 31, 2008.

For former Belgian Credit Union members, the patronage refund and share dividend mechanisms should be old hat — but for former Alliance Credit Union members, a brief explanation of how these rebates will work is required. The fundamentals are as follows:

1. Each individual patronage refund is based on the total amount of loan interest paid by you to the credit union during 2008, along with the grand total of the deposit interest paid to you during the same year. If you had no borrowings or substantial deposits during the year, no patronage refund will be allocated.
2. Refunds based on registered accounts (RRSP, RRIF, etc.) are paid into a variable registered savings account in the plan holder's name. For all other loan or deposit products, refunds will be credited to your member share account.
3. Following the refund distribution, amounts held in member share accounts will vary. Some members will continue to maintain the minimum \$5.00 share balance while others will hold more substantial amounts.
4. For members with greater than \$200.00 in their share account, all amounts in excess of this figure are fully accessible and can be transferred to a chequing or savings account at will. If less than \$200.00 is maintained, balances are deemed to be "locked-in."
5. Balances maintained in member share accounts do not affect or alter the democratic control of the credit union or member voting rights. The rule of "One Member, One Vote" continues to apply. If you have \$200.00 in your share account, you really have one (1) \$5.00 common share and one hundred ninety-five (195) \$1.00 surplus shares.
6. Patronage refunds or share dividends calculated as \$1.00 or less will not be issued.
7. Share dividends are based on your share account balance on December 31 each year, not the average balance of the share account during the course of the year.

*If you have any questions or concerns regarding the patronage process, please do not hesitate to call or e-mail us today — please see back page for contact information.*



## **Notice of Annual General Meeting**

The Annual General Meeting of Belgian-Alliance Credit Union Ltd. will be held **Monday, April 27** at the Norwood Hotel, Promenade Room A 112 Marion Street, Winnipeg, Manitoba

**Voting Registration** opens at 6:30 pm  
**Meeting** commences at 7:00 pm

*The purpose of the meeting is to:*

"receive and consider the annual report of the Board of Directors, the Financial Statements,\* and the Auditor's Report; to appoint the auditor for the new year; to elect directors; and to transact such other matters as may properly come before the meeting."

**Reception and refreshments to follow.  
Loads of DOOR PRIZES, too!**

\*Financial Reports will be available for member viewing one week prior to the Annual General Meeting at all branches of the credit union.

The Board of Directors, Belgian-Alliance Credit Union Ltd.

# Members advised to be wary of phone scam

A familiar telephone scam involving VISA and MasterCard credit cards has been occurring in increasing frequency in recent months and, as such, members are being advised to be vigilant with respect to confidential personal information.

In this scam, victims typically receive a phone call from a caller who identifies himself as an investigator with the fraud department of VISA or MasterCard. The caller states that the victim's account has been flagged for unusual activity and then asks if the victim has recently made a purchase in a distant region for a specified amount.

When the victim replies that they have not, the caller states that VISA/MasterCard will credit the amount of the fraudulent purchase to the victim's account and then asks for verification of the credit card number and the three-digit code on the back of the card. The caller may also ask for other confidential information, stating that the information is needed to credit the amount to the account.

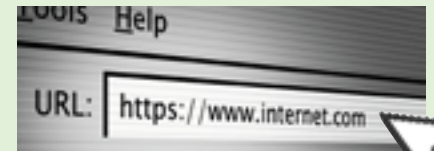
Once the victim gives the caller the information, the caller assures them the money will be credited to their account and ends the call. The scam artist then uses the information to go on a spending spree with the victim's credit card.

If you receive an unsolicited call from an individual claiming to be a representative of VISA or MasterCard, do not give them any personal information. Instead, call the credit card company directly and ask to speak to a representative. ■



## Protect your identity

- Be suspicious of transactions you didn't initiate
- Question the need to provide your Social Insurance Number
- Reconcile all credit purchases with your monthly statement
- Review your credit statements, and close accounts you don't use
- Get annual reports of your credit status from Equifax or TransUnion
- Photocopy the contents of your wallet and keep this information in a safe place
- Immediately sign all new credit cards
- Your mailbox is an invitation to thieves. Get a locking box, or retrieve your mail right after delivery
- Shred anything that contains your personal information



- When purchasing goods online, ensure the website address (URL) starts with "**https://**" (the "s" is for secure), and beware of using pop-up forms

# Co-operative centennial reason to celebrate

Along with access to highly competitive products and services, one of the benefits of being a credit union member is the say you have in the direction of the credit union. That's because every credit union member is entitled to vote at the organization's annual general meeting as part of the principle of Democratic Member Control, one of the Seven International Co-operative Principles.

Democratic member control is one of the reasons members can be assured that their credit union will work in the best interests of them and their community. It's also one of the reasons why countless Canadians will celebrate the 100th anniversary of Canada's co-operative movement in 2009.

The first national co-operative association, the Co-operative Union of Canada (CUC), was formed in Hamilton, Ontario on March 6, 1909. The organization was one of the forerunners of the modern Canadian Co-operative Association (CCA).

Today, there are roughly 8,800 co-operatives and credit unions across the country. Together they have more than 17 million memberships, over \$275 billion in assets and employ more than 150,000 people.

Co-operatives of all shapes and sizes have helped members through good times and bad over the course of the past 100 years, and are stronger than ever as they move into the next 100.

Certainly, good reason to celebrate.

Be sure to get references from contractors

## Tax credit could drive home renovations

January's federal budget introduced a temporary Home Renovation Tax Credit of 15 per cent (up to a maximum of \$1,350) for eligible home renovations and alterations, including things like renovating a kitchen, building a deck, installing a new furnace or purchasing new windows.

The federal government explained that the purpose of the tax credit is to provide a temporary incentive for Canadians to undertake new renovation projects or accelerate planned future projects, with the overall goal of stimulating the Canadian economy and boosting the energy efficiency of Canada's homes.

For homeowners who were already considering renovations, it would seem to make sense to take advantage of the 2009 tax credit. However, an increase in renovations will also mean an increased demand for contractors, which may lead to opportunists taking advantage of eager homeowners.

### *Take care when hiring a contractor*

The Better Business Bureau (BBB) of Manitoba and North-western Ontario advises that home repair rip-offs are among the most common types of scams. The BBB warns that the contracting industry is "plagued with fly-by-night scam artists that show up on your doorstep offering to do house and yard work for exorbitant fees."

According to the Bureau, home repair rip-off artists typically request that you pay fees up front before the work is completed, refuse to provide a written receipt and complete work poorly. Homeowners are advised to watch out for companies that knock on your door offering to do work, regularly over bill or that charge for services you have not requested.

If you're considering renovating, the BBB suggests getting estimates from a minimum of three contractors who have permanent addresses in your area. ■

**15% Tax Credit**  
on home improvement projects\*

**Lowest loan rates in years**

### Could be a pretty good time to renovate

*Eligible Expenditures*

- Renovating a kitchen, bathroom, or basement
- New carpet or hardwood floors
- Building an addition, deck, fence or retaining wall
- A new furnace or water heater
- Painting the interior or exterior of a house
- Resurfacing a driveway
- Laying new sod

\* 15% Home Renovation Tax Credit provides up to \$1,350 in tax relief on home improvement projects completed by February 1, 2010. Eligible expenses must total between \$1,000 and \$10,000.

## Enhanced ID card an affordable alternative to passports

Pending approval from the United States government, Manitobans will soon have an affordable alternative to a passport for traveling to the U.S. by car or boat.

The provincial government recently announced that it plans to introduce an enhanced identification card (EIC) that will permit entry into the U.S. over land and water. The voluntary program will feature a wallet-sized card that the Manitoba government expects will cost as little as \$30.

The program is being introduced to help Manitobans meet the new U.S. border crossing rules that take effect this June (as of June 1, all Canadian citizens 16 years of age and older will have to present a passport or approved alternative when entering the U.S. by land

or water). Those entering the U.S. by air will still be required to have a passport.

While the new card will be ideal for Manitobans who routinely drive to the U.S. for business or pleasure, even those who already have a passport may want to consider an EIC because the new card can be kept on your person at all times, allowing for spontaneous trips across the border.

Any Canadian citizen who is a resident of Manitoba can apply for the new card. The cards will be available through Autopac brokers and Manitoba Public Insurance service outlets. To obtain an EIC by June, the government suggests booking an appointment early rather than waiting until April or May.

## Nintendo DS game system winners

During the month of January, Belgian-Alliance Credit Union staff members were pleased to award a Nintendo DS game player to lucky draw winners at each branch location. The winners of the dual screen, handheld game players were:

Portage Avenue Branch **Keenan & Cohen Borgford**  
Provencher Branch **Camille Daeninck**  
Jefferson Branch **Patrick Karhut**

All we can say is a big “thumbs up” to each lucky winner — and may Mario always Donkey Kong your Pokemon!

*Pictured: Jefferson Avenue branch staff member Brenda Wagner presents Patrick Karhut with his new Nintendo DS.*



## Survey draw grand prize winners announced

Members who took the time to fill out our recent membership survey were automatically entered into a draw for a grand prize of \$200 cash. Our lucky winner of the cash award was Provencher branch member **Huguette Gauthier**. Congratulations Huguette!

We'd like to take this opportunity to thank every member who took the time and made the effort to complete our survey. It is vitally important that the credit union's board, management and staff stay attuned to the needs of all of our members. Periodic member surveys are an important tool in helping us to understand what we may be doing right or wrong. Each member's response is extensively reviewed by the credit union and will help us guide our future efforts.

*It's never too early — or too late*

## Teach your kids sound financial habits

It's easy for parents to fall into the habit of giving children everything they ask for. A treat here and there — anything from an ice cream cone to a cool shirt or a new video game — might seem like a relatively inexpensive way to keep Junior happy. But what kind of financial consequences will you, or your child, be facing down the road as a result of indulgent spending?

Children who don't learn the value of money become teenagers who don't understand the value of money and, if not taught otherwise, those teenagers go on to become adults who make foolish financial decisions. Just as we want our children to learn to become healthy eaters for their physical well being, we need to teach them



to become healthy spenders for their financial well being.

While it's never too late to instill sound financial habits, it's easiest to begin at a young age — perhaps as young as five or six. Start out by giving them a toy or candy allowance and forcing them to stick to it. Be prepared for them to make some poor choices, such as spending their entire allowance on an impulse purchase. When this happens, the key is to resist the urge to bail them out — force them to live with their financial decisions. It may seem difficult, but taking a hard line at an early

age (while you provide the essentials like food, clothing and shelter) will teach them important lessons that will serve them well throughout their lives. ■

*Belgian-Alliance*  
Credit Union 

The **Member Advantage** newsletter is published quarterly to inform members about financial matters and the credit union's activities.

Your comments and story ideas are welcome. Send or bring them to any branch, or e-mail to:

[info@belgiancu.mb.ca](mailto:info@belgiancu.mb.ca) or  
[mail@alliancecu.ca](mailto:mail@alliancecu.ca)

CHIEF EXECUTIVE OFFICER  
**Richard Gregoire**

SECOND EXECUTIVE OFFICER  
**Jerry Woloshyn**

### PROVENCHER BRANCH

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Thur-Fri 9:30 am-6 pm

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**Belgian-Alliance Credit Union will be closed on Good Friday, April 10**