

Member Advantage



NEWS FROM BELGIAN-ALLIANCE CREDIT UNION • WINTER 2010-11

Message from the CEO ▾

With the holiday season upon us, the board and staff wish this season is both joyous and safe for you and your family.

As we enter 2011, there are many hopes and dreams and we at BACU wish to be a part of this process with you. However, we must not forget 2010 and the opportunities that still exist. During the first 60 days of 2011, you have the opportunity to contribute to your RRSP or start one, if you don't have an RRSP already.

An investment today will compound on a tax-sheltered basis while inside your RRSP and provide you with a tax deduction to reduce taxes owing or generate a refund. If you do not have the funds to take advantage of this opportunity, then contact us to assist you with a low-rate loan. Your investment options vary from GICs (Guaranteed Investment Certificates) that are 100 per cent insured by the Deposit Guarantee Corporation of Manitoba (DGCM) to investment opportunities offered by Credential Financial Strategies. You may contact any of the branches for information on your RRSP, RRIF, LIRA, or LIF investments. If you wish to discuss other investment options, such as mutual funds, you can reach Craig Harrison, our Credential Financial representative, at 927-7439.

As your account is 100 per cent guaranteed at Belgian-Alliance Credit Union, now is the opportune time to consider consolidating your accounts into one with us. Having one account will provide you with better control in monitoring your investments, reduce costs associated with wills and allow us to review various strategies, such as laddering your maturity dates. Laddering is a process whereby we will arrange to have your investments mature at varying dates to allow for a more balanced rate of return and flexibility to access your funds should a need arise. This also enables you to avoid the pressure of having to determine what term to select. In this process, you always select the five-year term, which is generally the highest rate of return.

We look forward to serving you today and tomorrow. You may reach: Provencher (Nancy) at 982-3406, Portage (Cali) at 927-0459 or Jefferson (Brenda) at 927-0460.



Darrell Penner
CEO

Darrell Penner, CEO
927-0482 Direct | 981-5847 Cell

From the archive



Recently, we came across a couple of advertisements that were placed by OUR credit union from Feb/Mar 1958 and May 1959. We enjoyed reading the message that was conveyed and it is time-tested. What was in vogue in the 1950s is still our belief today. As technology is continually changing how we live, it is reassuring to know that some core values will remain the same — “We are here to help and design a plan for today and the future that works for YOU!” This is your credit union and we look forward to serving you, your family and friends!

WANTED...

All your old bills, so that we may combine them into one loan — giving you one conveniently located place to pay.

Come in and talk it over. We are here to help you. This is your credit union — use it!

— This is an ad from February/March 1958, as it was. This message is as true today as it was when it first appeared.

You can trust your credit union as you can trust your family. In a way, your credit union IS a family affair.

The credit union has your best interests at heart. That's what it was organized to do — to have your interests at heart.

— This ad appeared in May 1959

Fast Facts: *The most-asked RRSP questions*

Q: *Can I carry forward unused RRSP room or make up for years that I missed?*

A: You can carry forward any unused deductions indefinitely, beginning with your 1991 contribution limit. You can also find out how much contribution room you have by calling the Canada Customs and Revenue Agency's T.I.P.S. line at 1-800-959-8281.

Q: *Is it really better to invest in my RRSP sooner rather than later?*

A: Yes. Thanks to the power of compound interest, the sooner you begin to contribute, and the longer you leave your money invested, the better off you'll be.

Q: *What happens when I turn 71?*

A: You'll have choices to make when you turn 71. You can cash in your RRSP, transfer your investments into a Registered Retirement Income Fund (RRIF), or transfer them into a Registered Annuity — or you can do some combination of all three.

Q: *What are the advantages of contributing year-round instead of at tax time every year?*

A: Making regular, manageable RRSP contributions helps in two ways. One, it saves you having to scramble every February to find the money for your annual contribution, or take out a loan to do so. And, two, the funds you contribute are earning interest that much earlier every year. ■



Come down to your nearest Belgian-Alliance Credit Union branch today to ask one of our friendly Member Service Representatives about our RRSP Rate Specials

Heading out of town? **Be careful what you say online**

If you're leaving on a trip, police suggest being cautious about what you say online, especially in Facebook status updates and other social media.

The latest trend in online fraud involves fraudsters posing as lawyers and going after seniors, typically when that senior has a younger relative who has made their Facebook status "holidaying in Mexico" or something similar.

In the scam, the fraud artist contacts the senior and poses as a lawyer, saying the younger relative is in legal trouble and needs money — usually about \$4,000, police say — to make bail.

The fraudster will claim that they are contacting the senior because the young person in trouble used their one phone call to contact the lawyer.

Police say the criminals troll social networking sites looking for indications people are out of the country. Once they know they are, they can be confident the senior they contact will have difficulty actually reaching the younger relative, therefore lending credibility to the fraud call.

Police suggest anyone contacted by someone claiming to be calling on behalf of a traveling relative should first inquire with other family members about that person's whereabouts. Police also say you should always be wary of wiring money to anyone you are unsure of.

For those who are traveling, it's best to avoid announcing it via social networking sites, and it's also helpful to leave family members with an itinerary and a full list of contact information. ■



Posting too much information on social networking sites like Facebook could leave you — and unsuspecting relatives — vulnerable to fraudsters.

Credit unions tops in customer service for the sixth straight year

Each year Synovate, a leading global market research firm, surveys bank customers and credit union members in order to gauge their satisfaction in a wide range of customer service categories.

The survey results make up the firm's Customer Service Index, which in turn generates Synovate's annual Best Banking Awards.

Synovate recently announced the 2010 winners and credit unions once again took the top spot overall, something they've now done for six consecutive years.

In addition to taking the overall award, credit unions also took home awards in four other categories, including:

- "Values my business"
- Financial Planning & Advice
- Branch Service Excellence
- Telephone Banking Excellence

Like all credit unions, we take pride in awards like these because we work hard to make sure you are satisfied with the service you receive.

Our members are our owners and as such we have always made a priority of providing friendly personal service as well as convenient, reliable and secure technology options such as telephone and online banking.

Member satisfaction is important to us, so if you have any service concerns, please share them with us. We would love to hear from you. ■

Credit unions continue to demonstrate concern for the communities they serve

Like all co-operatives, credit unions are guided by the Seven International Co-operative Principles, the seventh of which is Concern for Community.

(The seven principles can be found at www.creditunion.mb.ca > **About Credit Unions.**)

Last year, credit unions across Canada demonstrated their concern for the communities they serve by contributing nearly \$37.5 million to local projects, as well as supporting their communities with money, services and time.

A survey conducted by Credit Union Central of Canada, the national trade association for credit unions, found that that support included nearly \$25 million in donations and sponsorships, \$1.3 million in scholarships and bursaries, more than \$4.5 million in donations to charitable foundations, \$3.4 million in financial services contributions to community organizations and also nearly \$3.4 million in donations-in-kind. ■

Proud to serve small businesses



In a recent report from the Canadian Federation of Independent Business, credit unions serving micro and small businesses outperformed all other financial institutions in terms of financing, fees and service

It's recognized that credit unions are leaders in customer service, but did you know that your credit union is also adept at serving commercial members?

Manitoba credit unions are the number one lenders to small- and medium-sized businesses in the province and, when asked, small business owners say they are most satisfied with credit unions.

This commitment to business was reflected in a report released earlier this year by the Canadian Federation of Independent Business (CFIB). The CFIB's Banking on Better Service research report indicated that in the past 20 years, Canadian credit unions have dramatically increased their foothold in the small- and medium-sized enterprise (SME) market. In fact, since 1989 credit unions have increased their SME market share by 96 per cent — far and away the biggest gain of any major financial institution in Canada.

The report noted that for micro businesses (zero to four employees) and small businesses (five to 49 employees), credit unions outperformed all other financial institutions in terms of financing, fees and service.

If you own or operate your own business and you're interested in learning more about how Belgian-Alliance Credit Union can serve you, please feel free to contact us to schedule an appointment. We'd be happy to discuss your options with you. ■

Welcome...

Please join us in welcoming Wes, the newest member of Belgian-Alliance Credit Union's staff.

Wes began his career in the financial industry as a Senior Marketing Associate with BMO Nesbitt Burns. He then became an Account Manager at RBC Royal Bank, later spending three years as a financial advisor at Assiniboine Credit Union. Over the course of his career he has obtained his Mutual Funds license and completed a variety of other courses.

Wes resides in the West End with his wife Twila and their four wonderful kids: Telietha, Aazriel, Davian and Symirah. He looks forward meeting with you and meeting your financial needs.



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 or
mail@alliancecu.ca

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Darrell Penner

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Bohdana Bashuk
SECRETARY
Joanne Mercier
Casey Van Gorp
Peter Manastyrsky
Jim Beaulieu
Bob Seys
Marcel Daeninck

Update on card skimming

Many of us continue to use our debit/credit cards more everyday and we remind you to protect your PIN (Personal Identification Number) for your cards and safeguard them. Please keep your PIN separate from your debit/credit card and choose a PIN that is not easily determined, (e.g., your birth month and day, your last four numbers of your phone number, address, etc.) Card

skimming continues to be rampant in the marketplace and taking these extra measures protects us all. Should you wish to change your PIN, please visit any of our branches and we will gladly assist you in making this change for you.

Should the need ever arise that you have lost your debit card or had it stolen or compromised, please call 1-800-567-8111.



The RRSP contribution deadline for the 2010 tax year is Tuesday, March 1, 2011

Call or drop by to see how we can help you make the most of your retirement investments



Holiday Wishes

The Board and Staff of

BELGIAN-ALLIANCE CREDIT UNION

wish you and your family a happy and prosperous year in 2011

